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STATISTICS OF INCOME FOR 1941

PART 2

COMPILED FROM CORPORATION INCOME AND DECLARED VALUE
EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS
TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE - WASHINGTON, D. C.

7209

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1941

PART 2

COMPILED FROM CORPORATION INCOME AND
DECLARED VALUE EXCESS-PROFITS TAX
RETURNS, CORPORATION EXCESS PROFITS
TAX RETURNS, AND PERSONAL HOLDING
COMPANY RETURNS

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL SECTION, INCOME TAX UNIT



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1945

MAR 22 1945

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., January 24, 1945.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1941, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income and declared value excess-profits tax returns, corporation excess profits tax returns, and personal holding company returns for 1941 filed during 1942. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1941, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

JOSEPH D. NUNAN, Jr.,
Commissioner of Internal Revenue.

HON. HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

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STATISTICS OF INCOME FOR 1941—PART 2

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1941 tabulated from corporation income and declared value excess-profits tax returns, Form 1120; insurance company income returns, Form 1120L; corporation excess profits tax returns, Form 1121; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1941 are presented, with a résumé of the information available for 1926-40 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1941 contained herein were made public previously in a preliminary report issued as of August 31, 1943, and in a series of press releases dated August 5, 1943, February 25 and 28, 1944, and March 1 and 3, 1944.

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS (FORMS 1120 AND 1120L)

SUMMARY DATA

The number of corporation income and declared value excess-profits tax returns for 1941 is 509,066, of which 264,628 show net income of \$18,111,094,621, while 204,278 show deficit of \$1,778,552,590 and 40,160 have no income data (inactive corporations). The normal tax is \$2,947,568,227, the surtax is \$796,999,658, the declared value excess-profits tax is \$64,148,618, and the excess profits tax is \$3,359,-185,514. Thus, the total tax is \$7,167,902,017, an increase of 181 percent over the total tax liability for the preceding year.

The increase or decrease, 1941 over 1940, in the number of returns, net income, deficit, and tax follows:

Corporation returns, 1941 and 1940: Number of returns, net income, deficit, and tax

[Money figures in thousands of dollars]

	1941	1940	Increase or decrease (—)	
			Number or amount	Percent
Total number of returns.....	509,066	516,783	—7,717	—1
Returns with net income: ¹				
Number of returns.....	264,628	220,977	43,651	20
Net income ¹	18,111,095	11,203,224	6,907,871	62
Tax liability:				
Income tax ²	3,744,568	2,144,292	1,600,276	75
Declared value excess-profits tax ²	64,149	30,744	33,405	109
Excess profits tax ⁴	3,359,186	373,511	2,985,675	799
Total.....	7,167,902	2,548,546	4,619,356	181
Returns with no net income: ¹				
Number of returns.....	204,278	252,065	—47,787	—19
Deficit ¹	1,778,553	2,283,795	—505,243	—22
Number of returns of inactive corporations.....	40,160	43,741	—3,581	—8

For footnotes, see pp. 21-22.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1941, a fiscal year ending within the period July 1941 through June 1942, and a part year with the greater portion of the accounting period in 1941.

Data are tabulated from (1) corporation income and declared value excess-profits tax returns, Form 1120, filed by domestic corporations and resident foreign corporations other than those which are exempt from tax under section 101, Internal Revenue Code as amended, and (2) insurance company income tax returns, Form 1120L, filed by domestic life insurance companies and by foreign life insurance companies carrying on insurance business within the United States or holding reserve funds upon business transacted within the United States. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States and not having an office or place of business therein, who file on Form 1120NB).

CHANGES IN LAW AFFECTING CORPORATION RETURNS (FORM 1120)

The comparability of the figures tabulated from the 1941 returns and those from the 1940 returns is affected by certain changes in law introduced by the Revenue Act of 1941. The changes of particular importance in this respect are described below:

(1) Provision is made for the deduction of the excess profits tax for the taxable year in computing normal-tax net income and surtax net

income, whereas for 1940 the income tax was allowed as a deduction in computing excess profits net income.

(2) A surtax equal to 6 percent of surtax net income not in excess of \$25,000 plus 7 percent of the amount in excess of \$25,000 is imposed on all corporations, except nonresident foreign corporations. Surtax net income, in general, equals normal-tax net income plus interest on partially tax-exempt securities.

(3) The normal-tax rates provided by the Revenue Act of 1941, which are, in general, an integration of the immediately prior income tax rates and defense tax rates, apply to taxable years beginning after December 31, 1940. The rates thus provided are as follows:

Size of normal-tax net income	Rate
Not in excess of \$5,000.....	15%.
Over \$5,000, not over \$20,000.....	\$750 plus 17% of excess over \$5,000.
Over \$20,000, not over \$25,000.....	\$3,300 plus 19% of excess over \$20,000.
Over \$25,000, not over \$38,461.54.....	\$4,250 plus 37% of excess over \$25,000.
\$38,461.54 or more.....	24%.

Foreign corporations engaged in business within the United States are subject to a flat 24 percent tax, computed on normal-tax net income. Mutual investment companies are also subject to a flat 24 percent tax, based, however, on the adjusted net income (computed without net operating loss deduction) less the basic surtax credit.

The 1941 Act also integrates the defense tax rates with the declared value excess-profits tax rates, effective with respect to taxable years ending after June 30, 1941.

The rates of tax for prior years are shown in the synopsis of Federal tax laws for the income years 1909-41, pages 306-321.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 509,066 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

Active and inactive corporations.—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return. Even though a corporation has surrendered its charter, it is deemed to continue in existence until its dissolution is authorized by the State in which it was created.

The data presented in this report are tabulated from the 468,906 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 40,160 returns of inactive corporations for 1941 are segregated by the nine industrial divisions in the text table on page 6, which shows also the percent of inactive corporations to the total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 44-45; in the total number, by major and minor industrial groups in basic table 2, pages 46-59; and in the total number of returns with no net income in basic table 7, pages 228-231. The total number of fiscal year returns in the first text table on page 17 includes 3,976 fiscal year returns of inactive corporations.

For the number of returns of inactive corporations for prior years, see note 2, page 293.

Returns with net income and returns with no net income.—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, as reported for declared value excess-profits tax computation, is adjusted by excluding the net operating loss deduction. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1941 are segregated by returns with net income and returns with no net income for all tabulations in this report except those on pages 8 and 272-275. Of the 468,906 returns of active corporations, 264,628 are returns with net income, and 204,278 are returns with no net income.

States and Territories.—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount of income originating in a specific State or the amount of tax paid thereon.

The 509,066 returns of active and inactive corporations are segregated geographically in basic table 1, pages 44-45. This table presents, for the 264,628 returns with net income and the 204,278 returns with no net income, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock.

There are also shown, for returns with net income, total tax, normal tax, surtax, declared value excess-profits tax, and excess profits tax. The number of returns of inactive corporations filed in any State or Territory may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 39, and historical data so distributed are presented on pages 282-292.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 74 major groups, and 228 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications.

The principal changes in the industrial classification for 1941 as compared with 1940 are those in the textile manufacturing groups. "Cotton manufactures," shown as a separate major group for 1941, was previously shown as a minor group within the major group "Textile-mill products." The minor group "Rayon and silk manufactures" is a combination of the two minor groups shown for 1940 as "Silk manufactures" and "Rayon and other synthetic textile-mill manufactures." Other changes in the contents of the industrial groups for 1941, involving the transfer of certain industrial activities from one group to another, are shown in the charts on pages 299-303.

In the following table, the 509,066 returns are classified by the nine industrial divisions, as are also the 264,628 returns with net income, the 204,278 returns with no net income, and the 40,160 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, total tax, normal tax, surtax, declared value excess-profits tax, and excess profits tax; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total.

The items are described in footnotes as indicated on the table.

Corporation returns, 1941, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit, and, for returns with net income: Total tax, normal tax, surtax, declared value excess-profits tax, and excess profits tax; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Returns with net income ¹										
Industrial divisions ^a	Total number of returns	Number	Percent of division total	Total compiled receipts ^a	Net income ¹	Taxes				
						Total tax	Normal tax ⁷	Surtax ⁸	Declared value excess-profits tax ³	Excess profits tax ⁴
	509,066	264,628	51.98	175,181,820	18,111,095	7,167,902	2,947,568	797,000	64,149	3,359,186
All industrial divisions.....					450,123	144,232	81,842	23,173	368	38,849
Mining and quarrying.....	12,175	4,388	36.04	3,110,359	10,601,366	4,945,948	1,755,334	444,862	42,695	2,702,957
Manufacturing.....	87,166	58,042	66.59	90,335,521	2,081,267	705,183	416,504	120,172	1,073	167,434
Public utilities.....	23,437	12,985	55.40	14,175,762	2,222,556	863,238	394,115	106,122	15,058	347,943
Trade.....	141,620	89,475	63.18	53,252,745	259,487	75,595	46,883	11,161	763	16,788
Service.....	44,046	19,111	43.39	3,107,176	2,196,636	323,653	203,601	77,928	1,274	40,850
Finance, insurance, real estate, and lessors of real property.....	153,668	66,304	43.15	7,325,262	199,564	82,067	31,923	8,695	2,213	39,236
Construction.....	16,012	8,293	51.23	3,089,455	81,747	22,945	14,536	4,088	590	3,732
Agriculture, forestry, and fishery.....	8,413	3,944	46.88	630,777	18,349	5,140	2,830	799	115	1,396
Nature of business not allocable.....	22,529	2,176	9.66	134,763						
Returns with no net income ¹										
Returns of inactive corporations										
		Number	Percent of division total	Total compiled receipts ^a	Deficit ¹	Number	Percent of division total			
		204,278	40.13	15,250,197	1,778,553	40,160	7.89			
All industrial divisions.....		5,279	43.36	789,146	71,272	2,508	20.60			
Mining and quarrying.....		26,389	30.27	3,106,549	171,951	2,735	3.14			
Manufacturing.....		8,986	38.13	1,772,816	154,062	1,516	6.47			
Public utilities.....		49,228	34.76	4,523,671	142,336	2,917	2.06			
Trade.....		21,383	48.55	1,076,398	76,356	3,552	8.06			
Service.....		77,190	50.23	3,380,651	1,083,952	10,174	6.62			
Finance, insurance, real estate, and lessors of real property.....		6,793	42.42	440,479	21,883	1,016	6.35			
Construction.....		3,957	47.03	121,840	18,624	512	6.09			
Agriculture, forestry, and fishery.....		5,123	22.74	38,647	38,317	15,230	67.60			
Nature of business not allocable.....										

For footnotes, see pp. 21-22.

The 468,906 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 4 presents returns with balance sheets by major industrial groups and shows for the 246,195 returns with net income and the 160,858 returns with no net income the number of returns, items of assets and liabilities as of December 31, 1941, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income, the net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax. In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies are required to include only interest, dividends, and rents in gross income. For 1941, as in prior tax years, such companies are allowed to report as deductions the earnings needed to maintain reserve funds required by law and reserve for dividends. (See sections 202-203, Internal Revenue Code.) For returns of all active corporations, in basic table 3, these deductions are \$47,234,125 for returns with net income and \$965,969,542 for returns with no net income; in basic table 4, for returns with balance sheets, these deductions are \$46,633,901 for returns with net income and \$961,912,040 for returns with no net income. It should be noted also that the deduction item "compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 246,195 returns with net income and the 160,858 returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the total tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 264,628 returns with net income and the 204,278 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, normal tax, surtax, declared value excess-profits tax, and excess profits tax. The total number of returns includes those of inactive

corporations, which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 276-281, and the comparability of those data is discussed on pages 39-40.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 468,906 returns of active corporations in aggregate, and for the 407,053 returns with balance sheets, and the 61,853 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock.

The items are described in footnotes as indicated on the table.

Corporation returns, 1941, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with balance sheets	Returns with no balance sheets	
1 Number of returns ⁹	468, 906	407, 053	61, 853	1
Receipts:				
2 Gross sales ¹⁰	151, 325, 357	148, 274, 895	3, 050, 462	2
3 Gross receipts from operations ¹¹	29, 379, 468	28, 442, 327	937, 141	3
Interest on Government obligations:				
4 Wholly taxable ¹²	38, 340	37, 860	480	4
5 Subject to declared value excess-profits tax and surtax. ¹³	467, 221	460, 491	6, 730	5
6 Subject to surtax only ¹⁴	63, 110	62, 481	629	6
7 Wholly tax-exempt ¹⁵	279, 069	275, 543	3, 526	7
8 Other interest	2, 564, 861	2, 522, 629	42, 232	8
9 Rents and royalties ¹⁶	2, 158, 507	2, 045, 256	113, 250	9
10 Net capital gain ¹⁷	162, 684	150, 010	12, 674	10
11 Net gain, sales other than capital assets ¹⁸	184, 380	165, 174	19, 206	11
12 Dividends, domestic corporations ¹⁹	2, 234, 965	2, 168, 266	66, 699	12
13 Dividends, foreign corporations ²⁰	182, 831	181, 718	1, 113	13
14 Other receipts ²¹	1, 391, 224	1, 350, 532	40, 692	14
15 Total compiled receipts	190, 432, 017	186, 137, 183	4, 294, 834	15
Deductions:				
16 Cost of goods sold ²²	113, 317, 092	110, 978, 236	2, 338, 856	16
17 Cost of operations ²²	15, 140, 749	14, 759, 175	381, 574	17
18 Compensation of officers ²³	3, 471, 811	3, 364, 464	107, 346	18
19 Rent paid on business property	2, 081, 953	2, 019, 936	62, 017	19
20 Repairs ²⁴	1, 597, 898	1, 560, 432	37, 466	20
21 Bad debts	735, 583	702, 799	32, 784	21
22 Interest paid	2, 624, 315	2, 554, 368	69, 946	22
23 Taxes paid ²⁵	5, 024, 657	4, 920, 640	104, 018	23
24 Contributions or gifts ²⁶	58, 498	57, 584	914	24
25 Depreciation	3, 765, 339	3, 664, 181	101, 158	25
26 Depletion	543, 748	502, 789	40, 959	26
27 Amortization ²⁷	113, 810	112, 527	1, 283	27
28 Net long-term capital loss ¹⁷	1, 005, 889	935, 805	70, 083	28
29 Net loss, sales other than capital assets ¹⁸	296, 710	219, 460	77, 250	29
30 Other deductions ²⁸	23, 979, 245	23, 193, 155	786, 090	30
31 Total compiled deductions	173, 757, 295	169, 545, 552	4, 211, 743	31

For footnotes, see pp. 21-22.

Corporation returns, 1941, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend—
Continued

[Money figures in thousands of dollars]

		Aggregate	Returns with balance sheets	Returns with no balance sheets	
32	Compiled net profit or net loss (-) (15 less 31).....	16,674,722	16,591,631	83,091	32
33	Net income or deficit (-) ¹ [32 less (6+7)].....	16,332,542	16,253,606	78,936	33
34	Net operating loss deduction ²⁹	330,030	321,706	8,324	34
35	Normal tax ⁷	2,947,568	2,895,600	51,968	35
36	Surtax ⁸	797,000	782,521	14,479	36
37	Declared value excess-profits tax ³	64,149	62,769	1,380	37
38	Excess profits tax ⁴	3,359,186	3,322,793	36,393	38
39	Total tax.....	7,167,902	7,063,683	104,219	39
40	Compiled net profit less total tax (32 less 39).....	9,506,819	9,527,948	³⁰ —21,129	40
41	Dividends paid:				
41	Cash and assets other than own stock.....	6,700,787	6,556,439	144,348	41
42	Corporation's own stock.....	178,940	165,722	13,218	42

For footnotes, see pp. 21-22.

The preceding tabulation is one of three in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 407,053 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 102-135, and by total assets classes in basic table 5, pages 136-141.

The total number of returns, and the number and percent with balance sheets, for returns with net income and with no net income, are shown by net income and deficit classes in the following table:

Corporation returns, 1941, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes ¹ (Thousands of dollars)	Returns with net income ¹			Returns with no net income ¹		
	Number of returns ⁹	Number of balance sheets	Percent of returns with balance sheets	Number of returns ⁹	Number of balance sheets	Percent of returns with balance sheets
Under 1.....	79,203	68,329	86.27	124,929	94,588	75.71
1 under 2.....	30,556	28,239	92.42	25,451	20,795	81.71
2 under 3.....	19,711	18,485	93.78	12,678	10,567	83.35
3 under 4.....	14,472	13,820	95.49	7,655	6,453	84.30
4 under 5.....	12,927	12,388	95.83	5,263	4,458	84.70
5 under 10.....	31,766	30,668	96.54	12,309	10,560	85.79
10 under 15.....	15,777	15,384	97.51	4,792	4,105	85.66
15 under 20.....	9,776	9,548	97.67	2,622	2,228	84.97
20 under 25.....	7,297	7,109	97.42	1,568	1,315	83.86
25 under 50.....	16,166	15,798	97.72	3,375	2,843	84.24
50 under 100.....	10,445	10,222	97.87	1,784	1,435	80.44
100 under 250.....	8,581	8,392	97.80	1,122	913	81.37
250 under 500.....	3,564	3,499	98.18	367	291	79.29
500 under 1,000.....	2,061	2,026	98.30	187	156	83.42
1,000 under 5,000.....	1,853	1,828	98.65	146	122	83.56
5,000 under 10,000.....	246	238	96.75	14	13	92.86
10,000 and over.....	227	222	97.80	16	16	100.00
Total.....	264,628	246,195	93.03	204,278	160,858	78.74

For footnotes, see pp. 21-22.

For the 407,053 returns with balance sheets, in aggregate, and for the 246,195 returns with net income and the 160,858 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1941, or the close of the fiscal year nearest thereto.

The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets, 1941, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹
Number of returns with balance sheets ³¹	407,053	246,195	160,858
Assets:			
Cash ³²	41,628,921	36,164,542	5,464,379
Notes and accounts receivable (less reserve).....	49,254,636	43,474,932	5,779,704
Inventories.....	25,057,672	23,829,287	1,228,385
Investments, Government obligations ³³	36,547,632	24,397,544	12,150,088
Other investments.....	80,353,836	48,907,474	31,446,362
Gross capital assets ³⁴ (except land).....	133,500,140	112,697,040	20,803,099
Less reserves.....	42,412,084	36,905,846	5,506,238
Land.....	9,610,030	6,210,102	3,399,928
Other assets ³⁵	6,911,468	4,746,550	2,164,918
Total assets ³⁶	340,452,250	263,521,625	76,930,625
Liabilities:			
Accounts payable.....	16,350,151	13,579,639	2,770,511
Bonds, notes, mortgages payable:			
Maturity less than 1 year.....	9,241,967	7,417,482	1,824,485
Maturity 1 year or more.....	49,542,320	35,984,076	13,558,244
Other liabilities ³⁷	122,727,713	78,865,771	43,861,942
Capital stock, preferred.....	16,214,267	13,514,707	2,699,560
Capital stock, common.....	71,576,583	60,485,440	11,091,143
Surplus reserves.....	10,064,808	8,560,275	1,504,533
Surplus and undivided profits ³⁸	56,592,608	48,721,843	7,870,764
Less deficit ³⁹	11,858,166	3,607,608	8,250,558
Total liabilities ³⁶	340,452,250	263,521,625	76,930,625

For footnotes, see pp. 21-22.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 102-135, which shows, in addition to items of assets and liabilities, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock, for returns with net income and for returns with no net income, where applicable.

The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1941, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 407,053 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 246,195 returns with net income and the 160,858 returns with

no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit.

The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets, 1941, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

[Total assets classes and money figures in thousands of dollars]

Total assets classes ³⁰	Number of returns ³¹	Total assets—total liabilities ³²	Total compiled receipts ³³	Compiled net profit or net loss (—)	Net income or deficit (—) ¹
Aggregate					
Under 50	213, 086	4, 013, 174	10, 009, 945	43, 587	43, 253
50 under 100	61, 525	4, 384, 697	8, 211, 078	200, 182	199, 785
100 under 250	60, 386	9, 546, 741	15, 070, 884	560, 955	559, 315
250 under 500	28, 751	10, 122, 198	13, 052, 640	690, 838	686, 140
500 under 1,000	18, 424	12, 914, 713	13, 538, 135	891, 571	880, 368
1,000 under 5,000	18, 832	39, 213, 716	31, 306, 903	2, 654, 894	2, 610, 907
5,000 under 10,000	2, 812	19, 571, 343	12, 605, 379	1, 368, 609	1, 347, 669
10,000 under 50,000	2, 411	49, 185, 866	29, 131, 611	3, 070, 831	3, 022, 336
50,000 under 100,000	400	27, 878, 869	11, 683, 353	1, 576, 543	1, 550, 048
100,000 and over	426	163, 620, 932	41, 527, 253	5, 533, 622	5, 353, 785
Total	407, 053	340, 452, 250	186, 137, 183	16, 591, 631	16, 253, 606
Returns with net income ¹					
Under 50	105, 053	2, 297, 019	6, 728, 652	232, 571	232, 331
50 under 100	41, 412	2, 964, 672	6, 926, 086	277, 806	277, 502
100 under 250	43, 884	6, 978, 330	13, 484, 229	682, 640	681, 380
250 under 500	22, 042	7, 770, 883	12, 098, 560	776, 513	772, 921
500 under 1,000	14, 278	10, 018, 713	12, 695, 424	998, 850	990, 980
1,000 under 5,000	14, 655	30, 480, 805	29, 550, 231	2, 902, 085	2, 871, 890
5,000 under 10,000	2, 251	15, 696, 795	12, 062, 030	1, 467, 816	1, 453, 733
10,000 under 50,000	1, 936	39, 794, 529	28, 004, 398	3, 339, 894	3, 309, 755
50,000 under 100,000	335	23, 349, 049	11, 037, 461	1, 684, 202	1, 667, 047
100,000 and over	349	124, 170, 830	39, 460, 569	5, 637, 051	5, 539, 260
Total	246, 195	263, 521, 625	172, 047, 639	17, 999, 428	17, 796, 797
Returns with no net income ¹					
Under 50	108, 033	1, 716, 155	3, 281, 293	-188, 984	-189, 078
50 under 100	20, 113	1, 420, 026	1, 284, 992	-77, 625	-77, 717
100 under 250	16, 502	2, 568, 411	1, 586, 655	-121, 685	-122, 065
250 under 500	6, 709	2, 351, 316	954, 081	-85, 675	-86, 781
500 under 1,000	4, 146	2, 896, 000	842, 711	-107, 279	-110, 611
1,000 under 5,000	4, 177	8, 732, 911	1, 756, 672	-247, 191	-260, 983
5,000 under 10,000	561	3, 874, 548	543, 349	-99, 207	-106, 064
10,000 under 50,000	475	9, 391, 337	1, 127, 213	-269, 063	-287, 419
50,000 under 100,000	65	4, 529, 820	645, 892	-107, 659	-116, 949
100,000 and over	77	39, 450, 102	2, 066, 684	-103, 429	-185, 475
Total	160, 858	76, 930, 625	14, 089, 544	-1, 407, 797	-1, 543, 191

For footnotes, see pp. 21-22.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 136-141, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other

than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II there are shown the net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for returns with net income and for returns with no net income where applicable, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends.

The items are described in footnotes as indicated on each table.

Type of tax liability.—The taxable returns are classified according to the various combinations of income and excess profits taxes for which a liability exists. Returns for the calendar year 1941 and fiscal years ending in the period January through June 1942, which are filed under the provisions of the Internal Revenue Code applicable to 1941, are segregated according to whether the corporation reports (1) normal tax and surtax (or surtax only), (2) normal tax, surtax, and declared value excess-profits tax, (3) normal tax, surtax, declared value excess-profits tax, and excess profits tax, (4) normal tax, surtax, and excess profits tax, or (5) excess profits tax only. The taxable returns for fiscal years ending in the period July through November 1941, which are filed under the provisions of the Internal Revenue Code applicable to 1940, do not show whether an excess profits tax liability exists and are segregated according to whether the corporation reports (1) only income tax or (2) both income tax and declared value excess-profits tax.

The data obtained by means of this classification are shown in basic table 7, pages 228–231, Part I of which deals with returns filed under the 1941 law and Part II with returns filed under the 1940 law. For all returns with net income and for taxable returns, there are shown, by type of tax liability and by net income classes, the number of returns, net income, and each tax applicable; for nontaxable returns with net income, this table shows, by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income (in both Parts I and II) includes the returns of inactive corporations.

The items are described in footnotes as indicated on the table.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit for the current year, based on the amount reported for declared value excess-profits tax computation, adjusted by excluding the net operating loss deduction.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, normal tax, surtax, declared value excess-profits tax, and excess profits tax. For returns with no net income, there are shown the number of returns and amount of deficit.

Corporation returns, 1941, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Normal tax, surtax, declared value excess-profits tax, and excess profits tax

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ¹	Returns with net income ¹						Returns with no net income ¹	
	Number of returns	Net income ¹	Normal tax ⁷	Surtax ⁸	Declared value excess-profits tax ³	Excess profits tax ⁴	Number of returns	Deficit ¹
Under 1.....	79,203	30,008	3,416	1,299	140	30	124,929	35,275
1 under 2.....	30,556	44,383	5,224	1,985	235	30	25,451	36,378
2 under 3.....	19,711	48,646	5,887	2,220	310	70	12,678	31,098
3 under 4.....	14,472	50,370	6,237	2,342	334	36	7,655	26,539
4 under 5.....	12,927	58,227	7,450	2,779	410	72	5,263	23,572
5 under 10.....	31,766	227,782	29,899	10,834	1,544	1,651	12,309	86,444
10 under 15.....	15,777	193,372	26,370	9,191	1,381	4,828	4,792	58,502
15 under 20.....	9,776	169,790	23,209	7,850	1,121	6,940	2,622	45,308
20 under 25.....	7,297	163,599	22,912	7,546	1,065	8,691	1,568	34,983
25 under 50.....	16,166	568,522	96,822	26,295	3,759	45,738	3,375	118,215
50 under 100.....	10,445	736,059	138,346	34,505	4,871	83,314	1,784	124,124
100 under 250.....	8,581	1,333,121	243,541	61,660	8,552	193,567	1,122	170,599
250 under 500.....	3,564	1,250,372	222,197	56,702	7,136	218,469	367	128,296
500 under 1,000.....	2,061	1,438,504	251,782	64,376	6,629	260,602	187	133,223
1,000 under 5,000.....	1,853	3,845,024	651,556	167,568	14,161	774,491	146	301,601
5,000 under 10,000.....	246	1,701,016	269,395	74,494	5,423	376,731	14	95,789
10,000 and over.....	227	6,252,298	943,327	265,249	7,077	1,383,926	16	328,607
Surtax on returns with no net income ⁸				105				
Total.....	264,628	18,111,095	2,947,568	797,000	64,149	3,359,186	204,278	1,778,553
No income data (inactive corporations).....							40,160	

For footnotes, see pp. 21-22.

The text table on page 9 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income.

Fiscal year returns of corporations, by net income and deficit classes, are shown in the second text table on page 17.

The data in basic tables 7, 8, and 9 also are segregated by size of net income or deficit. Table 7, pages 228-231, shows number of returns, net income, and taxes by type of tax liability; table 8, page 232, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount wholly taxable, the amount subject to declared value excess-profits tax and surtax, the amount subject to surtax only, and the amount wholly tax-exempt; table 9, page 233, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock.

Historical data by net income and deficit classes are shown on page 271.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

The privilege of filing a consolidated return *for income tax purposes* (Form 1120) is limited in 1941 (as in 1940) to affiliated groups of common carriers by railroad and their related holding or leasing companies and to Pan-American trade corporations.

An affiliated group of railroad corporations which may file a consolidated return for income tax purposes is defined by section 141(d) of the Internal Revenue Code as "one or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of the stock of each of the corporations (except the common parent corporation) is owned directly by one or more of the other corporations; and (2) the common parent corporation owns directly at least 95 percent of the stock of at least one of the other corporations; and (3) each of the corporations is either (A) a corporation whose principal business is that of a common carrier by railroad, or (B) a corporation the assets of which consist principally of stock in such corporations and which does not itself operate a business other than that of a common carrier by railroad."

When a common carrier by railroad leases its railroad properties, and these properties are operated as such by another common carrier by railroad, the business of receiving rents for such railroad properties is considered to be the business of a common carrier by railroad. The term "common carrier by railroad" includes steam and electric railroads, street, suburban, and interurban electric railways, street and suburban trackless trolley systems of transportation, and street or suburban bus systems of transportation operated as a part of street or suburban electric railway or trackless trolley systems, but does not include express, refrigerator, or sleeping car companies.

Pan-American trade corporations are domestic corporations engaged solely in the active conduct of a trade or business in Central or South America. In 1941 (as in 1940) consolidated returns may be filed by such corporations, including the parent corporation, if the following conditions are satisfied: (1) At least 80 percent of the gross income for the taxable year of the parent corporation is derived from sources other than royalties, rents, dividends, interest, annuities, and gains from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan-American trade corporations is derived from sources other than royalties, rents, dividends, interest, annuities, and gains from the sale or exchange of stock or securities; and (3) no part of the gross income for the taxable year of any of the Pan-American trade corporations is derived from sources within the United States.

For 1941 there are 107 consolidated returns for income tax purposes (Form 1120). Of these, 2 are for Pan-American trade corporations and 105 are for common carriers by railroad and their related holding or leasing companies. Each of the returns of Pan-American trade corporations shows net income, the aggregate for the two returns amounting to \$27,291,707, with normal tax of \$3,503,223 and surtax of \$1,022,997. There is no declared value excess-profits tax reported for 1941 by the affiliated companies of this group. Data from the consolidated returns of railroad corporations are shown in detail in the two following tables.

There are 104 consolidated returns for the calendar year, 1 for a fiscal year, and 2 for a part year. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1941 appears on pages 317-321, and data from consolidated returns for 1928 through 1941 are shown on page 293.

Consolidated returns of railroad corporations, 1941, in aggregate, and for returns with net income and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹	
1 Number of returns.....	105	63	42	1
Receipts:				
2 Gross sales ¹⁰				2
3 Gross receipts from operations ¹¹	4, 845, 334	4, 128, 514	716, 820	3
Interest on Government obligations:				
4 Wholly taxable ¹²	18	4	14	4
5 Subject to declared value excess-profits tax and surtax ¹³	758	728	30	5
6 Subject to surtax only ¹⁴	8	8		6
7 Wholly tax-exempt ¹⁵	329	272	57	7
8 Other interest.....	40, 515	37, 609	2, 906	8
9 Rents and royalties ¹⁶	168, 236	153, 329	14, 908	9
10 Net capital gain ¹⁷	357	199	158	10
11 Net gain, sales other than capital assets ¹⁸	454	427	27	11
12 Dividends, domestic corporations ¹⁹	59, 459	57, 967	1, 492	12
13 Dividends, foreign corporations ²⁰	425	425		13
14 Other receipts ²¹	14, 039	12, 303	1, 736	14
15 Total compiled receipts.....	5, 129, 934	4, 391, 786	738, 147	15
Deductions:				
16 Cost of goods sold ²²				16
17 Cost of operations ²³	3, 227, 827	2, 724, 815	503, 012	17
18 Compensation of officers ²⁴	3, 566	2, 684	882	18
19 Rent paid on business property.....	346, 191	298, 566	47, 623	19
20 Repairs ²⁵	2	2		20
21 Bad debts.....	843	628	215	21
22 Interest paid.....	501, 461	395, 337	106, 124	22
23 Taxes paid ²⁶	350, 116	297, 313	52, 803	23
24 Contributions or gifts ²⁷	162	162		24
25 Depreciation.....	122, 879	104, 539	18, 340	25
26 Depletion.....	2, 681	2, 678	3	26
27 Amortization ²⁸	11, 096	10, 323	773	27
28 Net long-term capital loss ¹⁷	95, 443	91, 892	3, 551	28
29 Net loss, sales other than capital assets ¹⁸	2, 607	2, 572	35	29
30 Other deductions ²⁹	241, 429	194, 250	47, 178	30
31 Total compiled deductions.....	4, 906, 303	4, 125, 763	780, 540	31
32 Compiled net profit or net loss (-) (15 less 31).....	223, 630	266, 023	-42, 393	32
33 Net income or deficit (-) ¹ [32 less (6+7)].....	223, 293	265, 744	-42, 451	33
34 Net operating loss deduction ²⁹	40, 341	40, 341		34
35 Normal tax ⁷	43, 316	43, 316		35
36 Surtax ⁸	12, 649	12, 649		36
37 Declared value excess-profits tax ³	6	6		37
38 Excess profits tax ⁴	12, 968	12, 968		38
39 Total tax.....	68, 938	68, 938		39
40 Compiled net profit less total tax (32 less 39).....	154, 692	197, 085	³⁰ -42, 393	40
Dividends paid:				
41 Cash and assets other than own stock.....	61, 421	61, 354	68	41
42 Corporation's own stock.....				42

Consolidated returns of railroad corporations submitting balance sheets, 1941, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets, and liabilities

[Money figures in thousands of dollars]

		Aggregate	Returns with net income ¹	Returns with no net income ¹	
1	Number of returns with balance sheets ³¹	102	62	40	1
	Assets:				
2	Cash ³²	674, 279	541, 620	132, 659	2
3	Notes and accounts receivable (less reserve)	306, 339	255, 753	50, 586	3
4	Inventories	407, 930	350, 805	57, 125	4
5	Investments, Government obligations ³³	1, 510	605	905	5
6	Other investments	3, 361, 189	2, 940, 839	420, 350	6
7	Capital assets ³⁴ (less reserves)	19, 120, 622	15, 723, 176	3, 397, 446	7
8	Other assets ³⁵	632, 357	497, 382	134, 975	8
9	Total assets ³⁶	24, 504, 227	20, 310, 182	4, 194, 045	9
	Liabilities:				
10	Accounts payable	553, 897	416, 444	137, 453	10
	Bonds, notes, mortgages payable:				
11	Maturity less than 1 year	61, 610	12, 505	49, 105	11
12	Maturity 1 year or more	11, 417, 471	9, 089, 877	2, 327, 593	12
13	Other liabilities ³⁷	2, 639, 726	1, 700, 299	939, 427	13
14	Capital stock, preferred	821, 713	470, 483	351, 231	14
15	Capital stock, common	6, 434, 725	5, 451, 828	982, 898	15
16	Surplus reserves	196, 379	165, 915	30, 464	16
17	Surplus and undivided profits ³⁸	3, 625, 346	3, 484, 006	141, 339	17
18	Less deficit ³⁹	1, 246, 640	481, 174	765, 466	18
19	Total liabilities ³⁶	24, 504, 227	20, 310, 182	4, 194, 045	19

For footnotes, see pp. 21-22.

Fiscal year returns.—Fiscal year returns are filed by corporations with income year other than the calendar year. For 1941 there are 100,435 returns of corporations with fiscal years ending in the period July 1941 through June 1942. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The first following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 100,435, includes 3,976 returns of inactive corporations. For the 59,317 fiscal year returns with net income, there are shown the amounts of net income, normal tax, surtax, declared value excess-profits tax, and excess profits tax. For the 37,142 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

The second following table presents data by net income and deficit classes, for the fiscal year returns filed by 96,459 active corporations. For the 59,317 returns with net income, there are shown the net income, normal tax, surtax, declared value excess-profits tax, and excess profits tax. For the 37,142 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations, 1941, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit; and, for returns with net income: Normal tax, surtax, declared value excess-profits tax, and excess profits tax

[Money figures in thousands of dollars]

Fiscal year ending—	Total number of returns ⁴⁰	Returns with net income ¹						Returns with no net income ¹	
		Number	Net income ¹	Normal tax ⁷	Sur-tax ⁸	Declared value excess-profits tax ³	Excess profits tax ⁴	Number	Deficit ¹
July 1941.....	7,206	3,774	153,713	31,938	-----	40	9,814	3,117	17,815
August 1941.....	7,883	4,227	216,697	46,678	-----	100	16,810	3,323	17,681
September 1941.....	9,435	5,024	303,777	67,475	-----	298	40,026	4,031	24,083
October 1941.....	8,522	4,721	380,245	85,193	-----	676	30,750	3,419	19,699
November 1941.....	7,661	4,892	329,804	72,764	-----	1,038	36,914	2,470	19,980
January 1942.....	9,431	6,517	451,754	78,204	22,992	1,261	88,576	2,564	21,898
February 1942.....	6,597	3,748	185,871	29,686	8,770	1,565	24,286	2,545	14,748
March 1942.....	9,380	5,274	206,817	34,899	10,330	1,943	37,927	3,761	18,084
April 1942.....	8,715	5,023	245,572	36,234	10,731	3,303	72,981	3,363	20,914
May 1942.....	8,207	5,023	199,919	32,565	9,652	3,223	44,767	2,893	12,157
June 1942.....	17,398	11,094	631,079	101,932	29,979	14,546	146,408	5,656	27,290
Total.....	100,435	59,317	3,305,249	617,568	92,454	27,992	549,258	37,142	214,350

For footnotes, see pp. 21-22.

Fiscal year returns of corporations, 1941, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Normal tax, surtax, declared value excess-profits tax, and excess profits tax

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ¹	Returns with net income ¹						Returns with no net income ¹	
	Number of returns	Net income ¹	Normal tax ⁷	Sur-tax ⁸	Declared value excess-profits tax ³	Excess profits tax ⁴	Number of returns	Deficit ¹
Under 1.....	15,205	6,070	696	169	18	4	20,668	6,263
1 under 2.....	6,621	9,627	1,148	283	42	3	4,959	7,123
2 under 3.....	4,529	11,189	1,390	352	56	4	2,589	6,373
3 under 4.....	3,346	11,643	1,469	359	63	3	1,612	5,607
4 under 5.....	3,033	13,653	1,793	450	85	24	1,137	5,098
5 under 10.....	7,427	53,319	7,162	1,692	336	297	2,770	19,431
10 under 15.....	3,739	45,816	6,354	1,458	339	1,065	1,126	13,782
15 under 20.....	2,424	42,155	5,924	1,278	298	1,483	604	10,387
20 under 25.....	1,876	42,130	6,100	1,297	307	1,820	321	7,147
25 under 50.....	4,208	148,307	26,876	4,744	1,131	11,067	744	25,902
50 under 100.....	2,681	188,263	37,955	5,885	1,594	19,350	346	23,487
100 under 250.....	2,324	360,409	71,200	11,393	3,657	48,183	185	28,037
250 under 500.....	882	309,253	60,697	8,777	3,100	48,504	49	16,879
500 under 1,000.....	543	379,132	73,555	10,642	3,086	65,684	21	14,885
1,000 under 5,000.....	424	838,180	163,533	20,921	7,829	150,442	10	17,138
5,000 under 10,000.....	32	216,513	42,047	5,624	3,412	47,436	1	6,812
10,000 and over.....	23	629,591	109,670	17,121	2,639	153,891	-----	-----
Total.....	59,317	3,305,249	617,568	92,454	27,992	549,258	37,142	214,350
No income data (inactive corporations).....	-----	-----	-----	-----	-----	-----	3,976	-----

For footnotes, see pp. 21-22.

Part year returns.—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 24,961 part year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1941. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on page 17.

Part year returns of corporations, 1941

Total number of returns ⁹ -----	24, 961
Returns with net income: ¹	
Number of returns-----	9, 079
Net income ¹ -----	\$406, 240, 862
Tax liability:	
Normal tax ⁷ -----	\$63, 684, 180
Surtax ⁸ -----	\$18, 296, 418
Declared value excess-profits tax ³ -----	\$1, 297, 321
Excess profits tax ⁴ -----	\$113, 110, 402
Total tax-----	\$196, 388, 321
Returns with no net income: ¹	
Number of returns-----	15, 882
Deficit ¹ -----	\$111, 274, 409

For footnotes, see pp. 21-22.

DATA TABULATED

The data presented in the tabulations of this report pertain to the number of returns and the amounts of receipts, deductions, net income, deficit, Federal tax liability, dividends paid, assets, and liabilities. The tabulated items are described in footnotes as indicated on each table.

Receipts and deductions, itemized and total, are shown in the text tables on pages 8 and 15 and in basic tables 3, 4, and 5, pages 60-141. The total amount of *compiled receipts* is shown in text tables on pages 6 and 11, in basic tables 1 and 2, pages 44-59, and in basic table 6, pages 142-227.

Dividends received and interest received on Government obligations, in addition to being included in the text tables on pages 8 and 15, and in basic tables 3, 4, and 5, pages 60-141, are presented separately in basic table 8, page 232.

Compiled net profit or net loss (which includes wholly tax-exempt interest on Government obligations) is shown in text tables on pages 9, 11, and 15, and in basic tables 3 through 6, pages 60-227.

Net income or deficit appears in text tables on pages 2, 6, 9, 11, 13, 15, 17, and 18, and in basic tables 1 through 7, pages 44-231.

Net operating loss deduction (due to net operating loss for the two preceding taxable years) is shown in the text tables on pages 9 and 15, and in basic tables 3, 4, and 5, pages 60-141.

Normal tax, surtax, declared value excess-profits tax, and excess profits tax are each shown separately in the text tables on pages 6, 9, 13, 15, 17, and 18, and in basic tables 1 through 5, pages 44-141, and basic table 7, pages 228-231.

Total tax is shown in text tables on pages 2, 6, 9, and 15, and in basic tables 1 through 7, pages 44-231. The total income tax (normal tax plus surtax) tabulated includes the total amount of income tax before deduction of tax credit claimed for income and profits taxes paid to foreign countries or possessions of the United States. The amount of this credit is shown below.

Compiled net profit less total tax is shown in the text tables on pages 9 and 15, and in basic tables 3, 4, and 5, pages 60-141.

Dividends paid, in addition to being included in the text tables on pages 9 and 15, and in basic tables 1 through 6, pages 44-227, are presented separately in basic table 9, page 233.

Assets and liabilities, itemized and total, are presented in the text tables on pages 10 and 16, and in basic tables 4, 5, and 6, pages 102-227; total assets appear in the text table on page 11.

Items similar to those enumerated above, for prior years, are shown on pages 270-293.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is \$62,524,644 for returns with net income. Of this amount, \$62,277,117 is reported on returns with balance sheets and \$247,527 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which are included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect of the tax paid to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's net income from sources without the United States bears to its entire normal-tax net income. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of section 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935 volume, Statistics of Income, Part 2; and beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. Audit of the returns may change the amount of tax liability.
2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 19.)
3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.
4. For those fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1942, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1941, through September 30, 1942, the last quarterly installment payment on returns with fiscal year ending January 31, 1941, being due on January 15, 1942, and the first quarterly installment payment on returns with fiscal year ending September 30, 1942, being due on December 15, 1942; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1941 and subsequent to June 1942.
5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.
6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.
7. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source.

Footnotes for text tables, pages 2-18

(Facsimiles of return forms, to which references are made, appear on pp. 323-352)

¹ "Net income" or "Deficit" for 1941 (as in 1940) is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction (items 30 and 26, respectively, page 1, Form 1120).

² Amount shown as "Income tax" for taxable years beginning in 1940 includes income defense tax; for taxable years beginning after 1940, such amount consists of normal tax and surtax, the defense tax being incorporated in the normal tax. (See also notes 7 and 8.)

³ Amount shown as "Declared value excess-profits tax" for taxable years ending between July 1, 1940, and June 30, 1941, includes declared value excess-profits defense tax; for taxable years ending after June 30, 1941, such amount consists of declared value excess-profits tax only, the defense tax being incorporated therein. Amount shown for affiliated railroad corporations, p. 15, is reported in separate declared value excess-profits tax returns, the filing of consolidated returns not being permitted for this purpose.

⁴ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For returns with taxable year beginning in 1940, the amount tabulated is the excess profits tax liability reported on corporation excess profits tax returns (item 32, page 1, Form 1121). For returns with taxable year beginning in 1941, the amount tabulated is the excess profits tax deduction (item 35, page 1, Form 1120) allowed in the computation of normal-tax net income.

⁵ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Charts showing the major industrial groups and minor industrial groups in which changes occur between 1941 and 1940 are shown on pp. 300-303.

⁶ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations, other interest, rents and royalties, net short-term capital gain, net long-term capital gain, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 21. "Total compiled receipts" excludes non-taxable income other than tax-exempt interest received on certain Government obligations.

⁷ "Normal tax" includes income and income defense taxes reported on returns for a fiscal year ending in period July through November 1941 and on returns for a part year beginning in 1940 and ending in 1941, the greater part of the accounting period falling in 1941.

⁸ The surtax levied under section 15 of the Internal Revenue Code, as amended by the Revenue Act of 1941, applies to taxable years beginning after December 31, 1940. Tabulated with the surtax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 14, such interest being added to the net income for declared value excess-profits tax computation in the process of computing the surtax net income.

⁹ Number of returns shown excludes returns of inactive corporations.

¹⁰ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions

where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹¹ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹² "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes of the National Defense Series and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 8(b), page 1, Form 1120.

¹³ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 8(a), page 1, Form 1120.

¹⁴ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or under such Act as amended) issued prior to March 1, 1941, reported as item 31, page 1, Form 1120.

¹⁵ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; Treasury notes issued prior to December 1, 1940; Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act, or under such Act as amended; and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less issued prior to March 1, 1941. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

¹⁶ Amount shown as "Rents and royalties" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, and the amount of depletion, which is deductible from the gross amount of royalties received, are included in the respective deduction items.

¹⁷ "Net capital gain or loss" is the net amount of gain or loss arising from the sale or exchange of capital assets. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business) but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, and (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue. Capital gains and losses are classified as "short-term" if the assets were held 18 months or less, "long-term" if the assets were held for more than 18 months. In computing net income for the current year, a net short-term capital gain and a net long-term capital gain or loss are included but a net short-term capital loss is excluded. However, a net short-term capital loss (in an amount not in excess of the net income for the year in which the loss was sustained) may be carried forward and applied against any short-term capital gain of the succeeding taxable year not already offset by capital losses of such succeeding year. This carry-over is restricted to one year.

¹⁸ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of property used in trade or business, of a character which is subject to the allowance for depreciation.

(Footnotes continued on p. 22)

Footnotes for text tables, pages 2-18—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 323-352)

¹⁹ "Dividends, domestic corporations" is the amount reported in column 2, schedule E, page 3, Form 1120. This amount consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code and is the amount used for computation of the dividends received credit. There is excluded from this amount dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States) such dividends being included in "Other receipts."

²⁰ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

²¹ "Other receipts" includes dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States), and amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²² Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

²³ Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

²⁴ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

²⁵ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

²⁶ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

²⁷ Amount shown as "Amortization" is the deduction provided by the Second Revenue Act of 1940 which allows for the amortization of the cost of emergency facilities necessary for national defense.

²⁸ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses, sales discount; selling costs; travel expenses; and unrealized profits on installment sales; also special de-

ductions of life insurance companies relating to reserve for dividends and reserve funds required by law, which deductions are \$1,008,545,941 for returns with balance sheets and \$4,657,726 for returns with no balance sheets.

²⁹ The "Net operating loss deduction" is the net operating loss carry-over reduced by certain adjustments. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

³⁰ Compiled net loss after total tax payment.

³¹ "Number of returns with balance sheets" excludes returns of inactive corporations and returns with fragmentary balance sheet data.

³² Amount shown as "Cash" includes bank deposits.

³³ Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

³⁴ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amount on page 10 excludes land.)

³⁵ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

³⁶ Assets and liabilities are tabulated as of December 31, 1941, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

³⁷ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations includes certificates of deposit.

³⁸ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 39.

³⁹ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁴⁰ Total number of fiscal year returns includes returns of inactive corporations.

CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)

SUMMARY DATA

The number of excess profits tax returns tabulated is 91,649, of which 42,412 returns with adjusted excess profits net income of \$6,334,864,471 show excess profits tax amounting to \$3,362,533,908 and 49,237 returns with \$3,880,222,598 adjusted excess profits deficit show no excess profits tax. As compared with returns for 1940, there is an increase of 216 percent in the number of taxable returns and an increase of 800 percent in the amount of tax reported. The following table shows the changes between 1940 and 1941 in each of the principal items:

Corporation excess profits tax returns, 1941 and 1940: Number of returns, excess profits net income and credits, adjusted excess profits net income or deficit, and tax

[Money figures in thousands of dollars]

	1941	1940 ¹	Increase or decrease (-)	
			Number or amount	Percent
Total number of returns.....	91,649	57,932	33,717	58
Returns with adjusted excess profits net income: ²				
Number of returns.....	42,412	13,440	28,972	216
Excess profits net income ³	12,072,516	2,997,937	9,074,579	303
Excess profits credit ⁴	5,261,799	2,019,109	3,242,690	161
Excess profits credit carry-over ⁵	290,679		290,679	
Adjusted excess profits net income ²	6,334,864	911,603	5,423,261	595
Excess profits tax ⁶	3,362,534	373,511	2,989,023	800
Returns with no adjusted excess profits net income: ²				
Number of returns.....	49,237	44,492	4,745	11
Excess profits net income ³	3,437,869	3,507,329	-69,460	-2
Excess profits credit ⁴	5,092,827	6,792,265	-1,699,438	-25
Excess profits credit carry-over ⁵	1,979,079		1,979,079	
Adjusted excess profits deficit ²	3,880,223	3,557,921	322,302	9

For footnotes, see p. 31.

RETURNS INCLUDED

The excess profits data in this report are tabulated from returns for the calendar year 1941, a fiscal year ending within the period July 1941 through June 1942, and a part year with the greater portion of the accounting period in 1941. It should be noted, however, that for tabulation purposes these returns are divided into two groups as follows:

(1) *Returns filed under 1941 law.*—This class includes returns for the calendar year 1941, for a fiscal year ending in the period January through June 1942, and for a part year beginning in 1941 with the greater part of the accounting period in 1941.

(2) *Returns filed under 1940 law.*—This class consists of returns for a fiscal year ending in the period July through November 1941, and for a part year beginning in 1940 with the greater part of the accounting period in 1941.

With the exception of the immediately preceding text table, the tabulations of excess profits data are limited in each instance to one or the other of the foregoing groups. The text tables on pages 24-28 and basic tables 10-14, inclusive, are devoted to the returns in the first group, while the text tables on pages 29-30 provide information with respect to the second group.

The data are tabulated from the returns as filed prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data from tentative and amended returns are not included. Approximately 20,000 nontaxable returns with excess profits net income (computed under the invested capital method) of not more than \$5,000 are not included in this report since their incomes are below the filing requirement.

For both taxable and nontaxable excess profits tax returns filed under the 1940 law and for the taxable returns filed under the 1941 law, the data shown in this report are tabulated from each return. In the case of nontaxable returns filed under the 1941 law, the data represent a combination of (1) completely tabulated data from returns showing normal tax net income of \$100,000 or more, or excess profits credit of \$250,000 or more, and from consolidated returns regardless of the size of these items, and (2) estimated data based on a 20 percent sample of returns which show normal tax net income and excess profits credit below the sizes specified and which are not filed on a consolidated basis.

CHANGES IN LAW AFFECTING EXCESS PROFITS TAX RETURNS (FORM 1121)

The excess profits tax structure for 1941 is basically the same as for 1940, described in Statistics of Income for 1940, Part 2, pages 21-25. However, the comparability of excess profits data for the two years is affected by certain provisions of the Revenue Act of 1941, applicable to tax years beginning in 1941. The principal changes thereby introduced are described below:

(1) *Increase in rates.*—The excess profits tax rate in each adjusted excess profits net income bracket is increased by 10 percentage points as follows:

Adjusted excess profits net income ² (Thousands of dollars)	1941 rates (percent)	1940 rates (percent)
Under 20.....	35	25
20 under 50.....	40	30
50 under 100.....	45	35
100 under 250.....	50	40
250 under 500.....	55	45
Over 500.....	60	50

For footnote, see p. 31.

(2) *Reversal of the deductions for income and excess profits taxes.*—Under the excess profits tax law, the income tax was heretofore allowed as a deduction in computing excess profits net income. The 1941 Act provides instead that the excess profits tax is to be allowed as a deduction for income tax purposes. The increase in excess profits tax liability resulting from this reversal is partially offset by a reduction in the normal tax and surtax.

(3) *Reduction in invested capital credit.*—In the case of corporations using the invested capital method, the excess profits credit is reduced from a flat 8 percent of invested capital to 8 percent of invested capital not in excess of \$5,000,000 plus 7 percent of the invested capital in excess of that amount.

(4) *New capital.*—To encourage the investment of new capital in corporate enterprise, a more liberal allowance is provided for new capital in computing the excess profits credit under the invested capital method. New capital in the form of money or property paid

in for stock during taxable years beginning after December 31, 1940, and of taxable stock dividends made during the same period is counted at 125 percent of its value in computing equity invested capital. Earnings and profits retained in the business are not considered new capital.

DISTRIBUTION OF TAXABLE RETURNS AND TAX

For all taxable returns filed under the 1941 law, the effective excess profits tax rate, i. e., the total excess profits tax divided by the adjusted excess profits net income, is 53.8 percent. Only 1,543 returns show income subject to the top rate of 60 percent. This group of returns, while representing only 4 percent of the total number of returns with adjusted excess profits net income, shows excess profits tax of \$2,535,633,072, or 79 percent of the total. At the lower end of the rate scale, 21,710 returns, or 57 percent of the total, show income subject only to the 35 percent rate and account for less than 2 percent of the tax. The number of taxable returns and excess profits tax by highest rate applicable are as follows:

Highest rate applicable (percent)	Number of returns	Excess profits tax ⁶ (thousands of dollars)	Percentage distribution	
			Returns	Tax
35.....	21,710	50,218	56.74	1.56
40.....	6,650	78,764	17.38	2.44
45.....	3,812	107,069	9.96	3.32
50.....	3,196	221,690	8.36	6.88
55.....	1,351	228,247	3.53	7.09
60.....	1,543	2,535,633	4.03	78.71
Total.....	38,262	3,221,621	100.00	100.00

For footnote, see p. 31.

COMPARISON OF TAXABLE AND NONTAXABLE RETURNS

While less than one-half of the returns filed under the 1941 law show adjusted excess profits net income and excess profits tax, four-fifths of the normal-tax net income is reported on returns with adjusted excess profits net income. The proportion of returns with adjusted excess profits net income is highest in the \$500,000 to \$1,000,000 normal-tax net income class and lowest in the under \$20,000 class.

The number of returns and normal-tax net income are shown below by normal-tax net income classes for returns with adjusted excess profits net income and returns with no adjusted excess profits net income:

[Normal-tax net income classes and money figures in thousands of dollars]

Normal-tax net income classes ⁷ (after excess profits tax)	All returns		Returns with adjusted excess profits net income ²		Returns with no adjusted excess profits net income ²	
	Number of returns	Normal-tax net income ⁷ (before excess profits tax)	Number of returns	Normal-tax net income ⁷ (before excess profits tax)	Number of returns	Normal-tax net income ⁷
Under 20.....	45,209	481,401	13,491	189,665	31,718	291,736
20 under 50.....	17,768	625,425	10,960	422,587	6,808	202,838
50 under 100.....	7,972	669,831	5,605	507,113	2,367	162,718
100 under 250.....	5,898	1,158,172	4,475	939,389	1,423	218,784
250 under 500.....	2,239	1,019,277	1,729	842,150	510	177,127
500 under 1,000.....	1,205	1,132,765	932	941,153	273	191,612
1,000 under 5,000.....	1,047	2,894,725	787	2,346,462	260	545,263
5,000 and over.....	280	5,960,766	211	4,910,918	69	1,049,848
Deficit ⁸	1,739	⁹ 115,482	72	1,722	1,667	⁹ 17,204
Total.....	83,357	¹⁰ 13,226,881	38,262	11,101,159	45,095	¹⁰ 2,725,722

For footnotes, see p. 31.

METHOD OF CREDIT COMPUTATION

Throughout basic tables 10-14, the returns filed under 1941 law provisions are segregated according to the method of credit computation employed. This classification discloses that although the returns with excess profits credit based on income represent slightly less than one-half of the returns with adjusted excess profits net income, they account for approximately two-thirds of the excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax. Among the returns with no adjusted excess profits net income, those with excess profits credit based on income are in the minority both as to number of returns and amount of excess profits net income. A summary of the results obtained from this classification follows:

[Money figures in thousands of dollars]

Method of credit computation ¹	Number of returns	Excess profits net income ²	Excess profits credit ³	Excess profits credit carry-over ⁴	Adjusted excess profits net income or deficit ⁵	Excess profits tax ⁶
Returns with adjusted excess profits net income ²						
Invested capital method.....	19,493	3,760,067	1,466,663	209,056	1,997,301	1,049,779
Income method.....	18,769	7,537,917	3,387,540	81,623	3,990,693	2,171,841
General average.....	9,224	4,483,141	1,931,657	40,249	2,474,835	1,367,625
Increased earnings.....	9,545	3,054,776	1,455,883	41,375	1,515,858	804,217
Total.....	38,262	11,297,985	4,854,203	290,679	5,987,994	3,221,621
Returns with no adjusted excess profits net income ²						
Invested capital method.....	28,306	2,324,410	3,694,481	1,722,961	-3,234,563	-----
Income method.....	16,789	908,072	1,089,417	256,118	-521,408	-----
General average.....	7,366	405,910	483,104	120,331	-234,355	-----
Increased earnings.....	9,423	502,161	606,312	135,787	-287,053	-----
Total.....	45,095	3,232,481	4,783,898	1,979,079	-3,755,971	-----

For footnotes, see p. 31.

DATA FROM INCOME TAX RETURNS SHOWING EXCESS PROFITS TAX DEDUCTION

To supplement the information obtained from corporation excess profits tax returns, Form 1121, there are presented, in tables 15 and 16, compilations of the basic tax data reported on income and declared value excess-profits tax returns, Form 1120, by corporations with excess profits tax liability. The returns used for this purpose were selected from those filed for the calendar year 1941 and fiscal years ending in the period January through June 1942, and were identified by means of the excess profits tax deduction allowed in the computation of normal tax net income.

For returns with balance sheets, a classification by major industrial groups is provided in table 15 and a classification by size of total assets is shown in table 16. In both instances the data tabulated include the number of returns, items of assets and liabilities as of the close of the taxable year, itemized receipts and deductions, compiled

net profit, net income, each type of income and profits tax, and dividends paid.

The industrial classification discloses that 43.6 percent of the returns and 80.4 percent of the excess profits tax are accounted for by the manufacturing industry. Corporations engaged in trade rank next highest with 35.5 percent of the returns and 10.4 percent of the tax. The distribution by industrial divisions is as follows:

Industry ¹¹	Number of returns	Excess profits tax (thousands of dollars)	Percentage distribution	
			Returns	Tax
Mining and quarrying.....	745	36,981	2.0	1.2
Manufacturing.....	16,533	2,562,507	43.6	80.4
Public utilities.....	1,914	161,161	5.0	5.1
Trade.....	13,486	333,065	35.5	10.4
Service.....	1,472	14,953	3.9	.5
Finance, insurance, real estate, and lessors of real property..	2,042	39,013	5.4	1.2
Construction.....	1,395	37,506	3.7	1.2
Agriculture, forestry, and fishery.....	364	3,647	1.0	.1
Total classified.....	37,951	3,188,633	100.0	100.0
Not classified.....	947	35,247	-----	-----
Grand total.....	38,898	3,223,880	-----	-----

For footnote, see p. 31.

Returns with total assets of \$1,000,000 and over, while representing only 16.8 percent of the total number of returns with balance sheets, account for 88.8 percent of the excess profits tax. The distribution by total assets classes is shown below:

Total assets classes ¹² (Thousands of dollars)	Number of returns	Excess profits tax (thousands of dollars)	Percentage distribution	
			Returns	Tax
Under 50.....	3,813	5,289	10.0	0.2
50 under 100.....	5,902	16,545	15.5	.5
100 under 250.....	10,577	67,627	27.8	2.1
250 under 500.....	6,738	106,201	17.7	3.3
500 under 1,000.....	4,615	162,225	12.1	5.1
1,000 under 5,000.....	4,773	531,294	12.5	16.7
5,000 under 10,000.....	757	322,071	2.0	10.1
10,000 under 50,000.....	662	695,596	1.7	21.8
50,000 under 100,000.....	108	324,577	.3	10.2
100,000 and over.....	109	958,293	.3	30.0
Total classified.....	38,054	3,189,719	100.0	100.0
Balance sheets not available.....	844	34,160	-----	-----
Grand total.....	38,898	3,223,880	-----	-----

For footnote, see p. 31.

The net income reported on returns showing an excess profits tax deduction amounts to \$11,631,663,121, while the combined normal tax and surtax is \$2,424,093,459, the declared value excess-profits tax is \$54,795,056, and the excess profits tax reported as a deduction is \$3,223,879,943. Thus the aggregate amount of income and excess profits taxes is \$5,702,768,458, or approximately one-half of the net income.

The portion of net income absorbed by income and excess profits taxes varies from a low of 33.1 percent for corporations with total assets under \$50,000 to a high of 53.3 percent for corporations with total assets between \$5,000,000 and \$10,000,000. The net income, income tax, and excess profits taxes, by total assets classes, are as follows:

[Money figures and assets classes in thousands of dollars]

Total assets classes ¹²	Net income	Income tax	Declared value excess-profits tax	Excess profits tax	Total income and excess profits taxes	
					Amount	Percent of net income
Under 50.....	42,897	8,169	740	5,289	14,197	33.1
50 under 100.....	109,775	21,234	1,660	16,545	39,438	35.9
100 under 250.....	367,352	78,153	4,439	67,627	150,220	40.9
250 under 500.....	484,104	109,584	5,191	106,201	220,977	45.6
500 under 1,000.....	653,189	146,318	6,431	162,225	314,974	48.2
1,000 under 5,000.....	1,898,716	408,157	13,762	531,294	953,214	50.2
5,000 under 10,000.....	990,758	200,200	5,626	322,071	527,898	53.3
10,000 under 50,000.....	2,239,204	460,960	10,177	695,596	1,166,732	52.1
50,000 under 100,000.....	1,103,414	227,721	2,088	324,577	554,387	50.2
100,000 and over.....	3,607,753	736,582	3,665	958,293	1,698,540	47.1
Balance sheets not available.....	134,501	27,014	1,016	34,160	62,191	46.2
Total.....	11,631,663	2,424,094	54,795	3,223,880	5,702,768	49.0

For footnote, see p. 31.

EXCESS PROFITS CREDIT CARRY-OVER

The excess profits tax returns for taxable years beginning in 1941 are the first returns in which the excess profits credit carry-over is effective as a credit against excess profits net income in the computation of excess profits tax. The carry-over which becomes available for 1941 consists of the unused excess profits credit for the taxable year beginning in 1940, i. e., the excess of the excess profits credit over the excess profits net income for such taxable year, computed under the law applicable to taxable years beginning in 1941.

Among returns with adjusted excess profits net income there are 10,200 returns showing excess profits credit carry-over in aggregate amount of \$290,679,407. Among the returns with no adjusted excess profits net income there are 6,291 returns on which the excess profits credit carry-over is effective in eliminating the income subject to tax. The latter group of returns shows credit carry-over totaling \$309,109,875, of which \$120,570,805 is applied against excess profits net income to make the returns nontaxable. Basic table 14, pages 248-249, contains additional data tabulated from the taxable and nontaxable returns on which the credit carry-over is effective and shows the distribution of such returns by adjusted excess profits net income or deficit classes and by method of credit computation.

The total excess profits credit carry-over reported on returns with no adjusted excess profits net income is \$1,979,079,200. It should be noted, however, that this figure understates the total amount available, by reason of the fact that the credit carry-over is frequently omitted from returns in which the specific exemption and excess profits credit together equal or exceed the excess profits net income.

CONSOLIDATED RETURNS

A total of 697 affiliated groups of corporations filed consolidated excess profits tax returns for the calendar year 1941 and fiscal years ending in the period January through June 1942. Of this number, 243 returns, representing 1,831 parent and subsidiary concerns, show an excess profits tax of \$491,636,017 and 454 returns, representing 4,137 parent and subsidiary concerns, show no excess profits tax.

Of the 243 returns with adjusted excess profits net income, 148 show excess profits credit computed on the basis of invested capital and 95 on the basis of income. Of the 454 returns with no adjusted excess profits net income, 366 show excess profits credit based on invested capital and 88 based on income. Data from the consolidated returns are included in all the tabulations pertaining to Form 1121 throughout this report and are presented separately in basic tables 12 and 13, pages 244-247.

RETURNS FILED UNDER 1940 LAW

The excess profits tax returns for fiscal years ending in the period July through November 1941 are filed under the law provisions in effect for 1940. For this reason these returns are excluded from basic tables 10-14, inclusive, and from the preceding text tables with the exception of the summary table on page 23. This group of returns numbers 8,292, of which 4,150 are taxable returns showing excess profits net income of \$774,531,665, adjusted excess profits net income of \$346,870,450, and excess profits tax of \$140,913,129. On the 4,142 nontaxable returns, there is reported excess profits net income of \$205,387,602 and adjusted excess profits deficit of \$124,251,455. The following table shows the distribution of the taxable returns according to highest rate applicable:

Highest rate applicable (percent)	Number of returns	Excess profits tax ⁶ (thousands of dollars)	Percentage distribution	
			Returns	Tax
25.....	2,588	4,211	62.36	2.99
30.....	650	5,561	15.66	3.95
35.....	332	7,227	8.00	5.13
40.....	337	18,121	8.12	12.86
45.....	128	17,307	3.09	12.28
50.....	115	88,486	2.77	62.79
Total.....	4,150	140,913	100.00	100.00

For footnote, see p. 31.

The number of returns and normal-tax net income are shown below by normal-tax net income classes for returns with adjusted excess profits net income and with no adjusted excess profits net income:

[Normal-tax net income classes and money figures in thousands of dollars]

Normal-tax net income classes ⁷	All returns		Returns with adjusted excess profits net income ²		Returns with no adjusted excess profits net income ²	
	Number of returns	Normal-tax net income ⁷	Number of returns	Normal-tax net income ⁷	Number of returns	Normal-tax net income ⁷
Under 20.....	3,796	40,894	1,078	14,413	2,718	26,481
20 under 50.....	1,914	59,602	1,143	36,348	771	23,255
50 under 100.....	908	64,218	671	48,046	237	16,172
100 under 250.....	788	123,467	617	97,973	171	25,494
250 under 500.....	348	123,255	290	102,240	58	21,015
500 under 1,000.....	209	146,592	173	121,622	36	24,970
1,000 under 5,000.....	188	367,615	152	298,533	36	69,081
5,000 and over.....	25	341,038	21	291,016	4	50,022
Deficit ⁸	116	⁹ 4,985	5	⁹ 155	111	⁹ 4,830
Total.....	8,292	¹⁰ 1,261,696	4,150	¹⁰ 1,010,037	4,142	¹⁰ 251,659

For footnotes, see p. 31.

In the following table the returns filed under the 1940 law are classified according to the method of credit computation, for returns with adjusted excess profits net income and returns with no adjusted excess profits net income, and there are shown the number of returns, excess profits net income, excess profits credit, adjusted excess profits net income or deficit, and excess profits tax.

[Money figures in thousands of dollars]

Method of credit computation ⁴	Number of returns	Excess profits net income ³	Excess profits credit ⁴	Adjusted excess profits net income or deficit ² (-)	Excess profits tax ⁵
Returns with adjusted excess profits net income ²					
Invested capital method.....	1,964	330,316	177,428	143,808	58,283
Income method.....	2,186	444,216	230,168	203,062	82,630
General average.....	634	122,173	62,619	56,151	22,747
Increased earnings.....	1,552	322,043	167,549	146,911	59,883
Total.....	4,150	774,532	407,596	346,870	140,913
Returns with no adjusted excess profits net income ²					
Invested capital method.....	2,320	110,992	181,583	-82,191	-----
Income method.....	1,822	94,395	127,346	-42,060	-----
General average.....	626	28,320	33,503	-8,312	-----
Increased earnings.....	1,196	66,075	93,843	-33,748	-----
Total.....	4,142	205,388	308,929	-124,251	-----

For footnotes, see p. 31.

Footnotes for text tables, pages 23-30

[Facsimiles of return forms to which references are made appear on pp. 323-352]

¹ No excess profits tax returns were filed for fiscal years ending in period July through November 1940, since the excess profits tax provisions are applicable only to taxable years beginning after December 31, 1939.

² The adjusted excess profits net income or deficit for returns with taxable year beginning in 1940 is the excess profits net income less the sum of the specific exemption and excess profits credit. For returns with taxable year beginning in 1941, there is allowed, in addition, a carry-over of the unused excess profits credit from the preceding taxable year (see note 5). In a part year return, the excess profits net income is placed on an annual basis before making this computation; accordingly, the adjusted excess profits net income shown for such a case is on an annual basis. For returns with no adjusted excess profits net income, filed under the 1941 law, the data are based in part on an estimate as explained in text on page 24.

³ The excess profits net income or deficit for returns with taxable year beginning in 1940 is obtained from the normal-tax net income by making certain adjustments, consisting principally of the deduction of income and income defense taxes for the taxable year, and the exclusion of (1) dividends received from domestic corporations (this adjustment refers to that portion of dividends not deducted as dividends received credit in computing normal-tax net income), and (2) gains or losses from the sale or exchange of capital assets (depreciable or nondepreciable) held for more than 18 months. For detailed description of the adjustments, see note 36, page 315. For returns with taxable years beginning in 1941, the income tax is not deducted in arriving at excess profits net income, instead, the excess profits tax is allowed as a deduction in the computation of normal-tax net income. (The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.)

⁴ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the following methods:

(a) Under section 713 of the Code the credit is based on income (schedule A, Form 1121), and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital additions or minus 6 percent of net capital reductions; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital (schedule B, Form 1121), and for returns with taxable year beginning in 1940 is 8 percent of invested capital for the taxable year. For returns with taxable year beginning in 1941, if the invested capital method is used, the excess profits credit is reduced to 8 percent of invested capital net in excess of \$5,000,000 plus 7 percent of the invested capital in excess of that amount.

⁵ The excess profits credit carry-over, which is reported for the first time on returns for taxable years beginning in 1941, consists of the unused excess profits credit, i. e., the excess of the excess profits credit over the excess profits net income, for the preceding taxable year, computed under law provisions applicable to tax years beginning in 1941. The credit carry-over shown is the total amount reported; however, the amount shown for returns with no adjusted excess profits net income understates the total amount available by reason of the fact that the credit carry-over is frequently omitted from returns in which the specific exemption and excess profits credit together equal or exceed the excess profits net income. For a tabulation of returns on which the credit carry-over is effective, see basic table 14, pages 248-249.

⁶ "Excess profits tax" is the amount reported as item 33, page 1, of Form 1121 for 1941 (item 32 for 1940). This is the amount after adjustment in case of position inconsistent with prior income tax liability, but before any credit claimed for income tax paid to a foreign country or United States possession.

⁷ The classification by normal tax net income classes is based on normal-tax net income as reported on page 1, Form 1120, which is equal to total income less the sum of (1) total deductions, (2) declared value excess-profits tax, (3) partially tax-exempt interest, to the extent such interest is included in total income, (4) dividends received credit, and (5) for taxable years beginning in 1941, excess profits tax. The amount tabulated as "Normal tax net income" is obtained from item 1, Form 1121, and corresponds to the amount described above except that, for taxable years beginning in 1941, the excess profits tax has not been deducted.

⁸ Included in "Deficit" class are returns with deductions equal to income.

⁹ Deficit.

¹⁰ Net income less deficit.

¹¹ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President.

¹² Assets and liabilities are tabulated as of December 31, 1941, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1941 filed during the calendar year 1942 is 5,501. A surtax liability of \$1,001,707 is reported on 314 returns showing undistributed subchapter A net income of \$1,143,054, while 5,187 returns show no undistributed subchapter A net income and are therefore nontaxable. These figures compare with the data for 1940 as follows:

Personal holding company returns, 1941 and 1940

	1941	1940	Increase or decrease	
			Number or amount	Percent
Total number of returns.....	5,501	5,730	-229	-4.00
Returns with undistributed subchapter A net income:				
Number.....	314	300	14	4.67
Undistributed subchapter A net income.....	\$1,143,054	\$1,476,834	-\$333,780	-22.60
Surtax liability.....	\$1,001,707	\$1,198,476	-\$196,769	-16.42
Returns with no undistributed subchapter A net income.....	5,187	5,430	-243	-4.48

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1941, a fiscal year ending in the period July 1941 through June 1942, and a part year with the greater part of the accounting period in 1941. Data from corporation income and declared value excess-profits tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2 of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income and declared value excess-profits taxes reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus and are likewise exempt from the corporation excess profits tax imposed under section 710 of the Code.

The personal holding company surtax rates for taxable years beginning after December 31, 1940, are 71½ percent of the undistributed subchapter A net income not in excess of \$2,000, and 82½ percent of the amount thereof in excess of \$2,000. These rates are equivalent to the combined surtax and surtax defense tax rates in effect for 1940, the rates for 1941 having been changed only to the extent of incorporating the defense tax in the surtax. A comparison of prior year rates is shown in note 39, page 315.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed \$300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; and a foreign corporation if (a) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (b) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (a) Dividends, interest (other than interest constituting rent under (g)), royalties (other than mineral, oil, or gas royalties), and annuities; (b) gains from stock and security transactions, except in the case of regular dealers; (c) gains from commodities transactions; (d) income from estates and trusts; (e) income from personal service contracts; (f) amounts received as compensation for a shareholder's use of corporation property; (g) rents, unless constituting 50 percent or more of the gross income; and (h) mineral, oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income, and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 351.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 36,

page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Capital gain and loss adjustments—

In place of the net long-term capital gain or loss and the net short-term capital gain used in computing chapter 1 net income, there is substituted the net capital gain or loss computed without regard to length of time for which the assets were held but with losses allowed only to the extent of \$2,000 plus the gains.

B. Deductions not allowed—

(1) Expenses and depreciation which are allocable to the operation and maintenance of property owned or operated by the personal holding company, and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 7, Form 1120H, facsimile on page 352.

(2) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

C. Additional deductions—

(1) Federal income, war-profits, and excess-profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax on corporations improperly accumulating surplus or to surtax on personal holding companies.

(2) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A and B(1), above.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (a) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations, (b) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness, and (c) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year. Amounts deductible under (a) and (c) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 351.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

Personal holding company returns, 1941, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns

Subchapter A net income classes (Thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income
Under 5.....	1,255	183	1,072
5 under 10.....	434	30	404
10 under 25.....	589	37	552
25 under 50.....	396	20	376
50 under 100.....	325	14	311
100 under 500.....	317	26	291
500 under 1,000.....	30	4	26
1,000 under 5,000.....	20		20
5,000 and over.....	2		2
Total.....	3,368	314	3,054

Personal holding company returns, 1941, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income: Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, and surtax

[Money figures in thousands of dollars]

	(1)	All returns		Returns with chapter 1 net income ¹			Returns with no chapter 1 net income ¹			1		
		With chapter 1 net income ¹ (col. 4 + 5 + 6)	With no chapter 1 net income ¹ (col. 7 + 8 + 9)	With subchapter A net income		With no subchapter A net income	With subchapter A net income		With no subchapter A net income		2	
				With undistributed subchapter A net income	With no undistributed subchapter A net income		With undistributed subchapter A net income	With no undistributed subchapter A net income				3
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	1				
1	Number of returns.....	3, 175	2 2, 326	280	2, 844	51	34	210	2 2, 082	1		
2	Chapter 1 net income or deficit ¹	203, 171	3 48, 942	11, 627	191, 431	113	3 713	3 7, 070	3 41, 159	2		
3	Subchapter A net income or deficit.....	194, 545	3 21, 369	11, 160	183, 561	3 175	88	3, 740	3 25, 197	3		
4	Deductions:									4		
5	Dividends paid credit.....	225, 704	19, 261	8, 849	216, 804	50	24	14, 760	4, 477	5		
6	Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.....	13, 615	3, 960	1, 117	12, 498	-----	27	3, 530	403	6		
7	Dividends paid after close of taxable year.....	816	5	88	729	-----	-----	5	-----	7		
8	Total deductions.....	240, 135	23, 226	10, 054	230, 031	50	51	18, 296	4, 880	8		
9	Undistributed subchapter A net income or deficit.....	4 1, 106	4 37	1, 106	3 46, 471	3 225	37	3 14, 551	3 30, 077	9		
	Surtax.....	973	29	973	-----	-----	29	-----	-----			

¹ Net income for income tax computation reported as item 36, page 1, Form 1120.

² Includes 398 returns with no data.

³ Deficit.

⁴ Amount on which surtax is based (reported only on returns with undistributed subchapter A net income).

HISTORICAL DATA

CORPORATION INCOME AND PROFITS TAX RETURNS

Section 21 of the Revenue Act of 1916 provided for the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and similar provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909-41, showing the number of returns and amount of gross income, net income, deficit, tax, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate, and by (1) States and Territories, (2) net income and deficit classes, and (3) industrial groups, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table. There is included a summary of the returns of corporations which filed on a consolidated basis for income tax purposes, for the years 1928-41. The factors affecting the comparability of historical data are discussed on pages 38-40, and a synopsis of corporation income and profits tax rates, credits, and other provisions of the Federal tax laws affecting the historical data in this report appears on pages 306-321.

Table 17, page 270, presents, for 1909-41, the number of returns and amount of gross income, net income or deficit, income tax, excess profits taxes, total tax, and for 1922-41, dividends paid segregated as to those paid in cash and assets other than the corporation's own stock, and those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-41 the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 18, page 271, shows, for the years 1938-41, by net income and deficit classes, the number of returns and the amount of net income or deficit.

In table 19, pages 272-273, composite data for returns with net income and with no net income are shown for each of the years 1926-41. The items tabulated consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, and dividends paid segregated as to those paid in cash and assets other than the corporation's own stock, and those paid in the corporation's own stock.

It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes the returns of inactive corporations.

In table 20, pages 274-275, the data are from returns with balance sheets and, as in table 19, are presented in composite form for returns with net income and returns with no net income. For each of the years 1926-41, itemized assets and liabilities are shown, and, for 1931-41, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, and net operating loss deduction. It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 21 shows by industrial groups, and table 22 by States and Territories, for 1932-41, for returns with net income and for returns with no net income, the number of returns, and amount of gross income, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. In table 21 the industrial groups for 1938-41 have been adjusted to correspond, in so far as possible, to the major groups in Statistics of Income for 1931 through 1937, by the method described in note 53, page 298. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 39-40, and charts showing the industrial groups in which changes occur between 1941 and 1940 appear on pages 300-303. A discussion of the comparability of data distributed geographically appears on page 39.

Table 23, page 293, presents a summary of the consolidated corporation returns for 1928-41, filed for income tax purposes. This table shows the number of consolidated returns and the number of subsidiaries. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. A synopsis of the requirements for filing consolidated returns and the tax rates applicable to such returns for the years 1917-41 appears on pages 317-321.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each volume of Statistics of Income, beginning with the first, which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years, among which are the following:

Contents of items.—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and, in conse-

quence, the classifications based on such items, thereby resulting in a certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." These changes affect gross income, deductions, compiled receipts, compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data for 1936 and subsequent years with that tabulated for prior years, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items in general, for 1934 and subsequent years, are not precisely comparable with those for 1917-33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return.

Geographic distribution.—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 and subsequent years are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and subsequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 and subsequent years by groups of affiliated common carriers by railroad and their

related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, for 1940 and 1941, by Pan-American trade corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the 1938 and 1937 industrial groups appears in Statistics of Income for 1938, Part 2, pages 243-273. The classification for 1939 is the same as that for 1938. Charts showing the changes in industrial classification between 1940 and 1939 are shown on pages 310-314 of the 1940 report, and the changes between 1941 and 1940 are shown in this report on pages 300-303.

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book is a series of unpublished volumes containing detailed tables of financial information from income tax returns, supplementing the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Section, Income Tax Unit, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal and State Governments and to qualified representatives of accredited organizations upon the presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the returns for 1926-40. It is planned to transcribe into the Source Book the information tabulated from the returns for 1941. The data are tabulated for (1) all returns and (2) returns with balance sheets. For the years 1932-34, tabulations of data from consolidated returns are also shown.

For all returns, with and without balance sheets (excluding returns of inactive corporations), the data pertain to the number of returns, items of receipts and deductions, total compiled receipts, total compiled deductions, compiled net profit or net loss, net income or deficit, net loss for prior year, 1926-32; net operating loss deduction, 1940; each type of income and profits tax in effect, total tax, compiled net profit less total tax, cash dividends paid, and stock dividends paid. These items are shown in aggregate for the United States, for returns with net income and for returns with no net income, classified by (1) major and minor industrial groups, and (2) minor industrial groups cross-classified by States and Territories, 1926-37, and major industrial groups so classified, 1938-40. For all returns, there is an additional series of tabulations in which the major industrial groups are cross-classified by net income and deficit classes, showing the number of returns, net income or deficit, each type of income and profits tax in effect, and total tax.

For returns with balance sheets (excluding returns of inactive corporations), the information in the Source Book pertains to the number of returns, items of assets and liabilities, total assets, and total liabilities, in aggregate for the United States, for returns with net income,

and for returns with no net income, by major industrial groups for 1926-29, and by major and minor industrial groups for 1930-40. Within each minor industrial group for 1931-37, and each major industrial group for 1938-40, the data are cross-classified by States and Territories. For each major industrial group, 1931-40, a further classification by size of total assets is also included, showing, in addition to the balance sheet data, the same items of receipts, deductions, etc., for returns with balance sheets as are listed at the beginning of the preceding paragraph describing data available for all returns.

A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. To show the effect of this provision on the comparability of data from returns for 1934 with corresponding items from returns for prior years, there are included in the Source Book, four tabulations of data from returns of active corporations (with and without balance sheets) for 1932, 1933, and 1934, as follows: (1) Consolidated returns for 1932 and 1933, tabulated separately, (2) returns not consolidated for 1933, (3) returns for 1934 of corporations for which consolidated returns were filed for 1933, and (4) returns for 1934 of corporations for which consolidated returns were not filed for 1933. The returns in each of the four tabulations are classified by minor industrial groups, within each of which a segregation is made as to returns with net income and returns with no net income. The items shown for each tabulation are those listed for all returns; for the returns with balance sheets, there are shown the items listed for returns with balance sheets in the preceding paragraph. An additional compilation prepared from the 1934 returns of corporations filing consolidated returns for 1933 (No. 3 of the four tabulations) shows the same classifications and items as for the four tabulations described above except that the industrial classification for each 1934 return is based on the predominant industrial activity shown on the corresponding 1933 consolidated return.

CORPORATION INCOME
AND
DECLARED VALUE EXCESS-PROFITS
TAX RETURNS

BASIC TABLES

All returns

1. States and Territories, general summary.
2. Major and minor industrial groups, general summary.
3. Major industrial groups (Receipts and deductions).

Returns with balance sheets

4. Major industrial groups (Assets and liabilities, receipts and deductions).
5. Total assets classes (Assets and liabilities, receipts and deductions).
6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts).

All returns

7. Net income and deficit classes and type of tax liability.
8. Net income and deficit classes (Dividends received and interest received on Government obligations).
9. Net income and deficit classes (Dividends paid).

TABLE 1.—*Corporation returns, 1941, by States and Territories, for returns with receipts, net income or deficit, and dividends paid in cash and assets other than value excess-profits tax, and excess profits tax*

[Money figures in

	States and Territories ¹	Total number of returns ²	Returns with net income ³				Taxes	
			Number of returns	Total compiled receipts ⁴	Net income ⁵		Total tax	Normal tax ⁶
1	Alabama.....	3,323	2,084	885,189	90,943		39,263	16,790
2	Alaska.....	278	126	16,518	2,329		764	410
3	Arizona.....	1,341	669	170,081	11,623		3,716	2,138
4	Arkansas.....	2,403	1,533	385,392	31,676		10,857	6,123
5	California.....	23,606	11,546	8,181,474	849,312	338,870	146,674	13,892
6	Colorado.....	4,820	2,161	668,175	73,769	25,239	13,917	70,917
7	Connecticut.....	9,335	5,305	3,519,083	491,587	254,411	74,664	17,405
8	Delaware.....	3,110	1,788	2,202,915	604,452	204,822	47,937	12,765
9	District of Columbia.....	2,667	1,662	917,830	92,615	27,721	24,981	9,142
10	Florida.....	9,381	4,255	915,716	72,711	22,767	24,981	9,142
11	Georgia.....	5,425	3,460	1,476,310	129,944	47,937	3,537	252,836
12	Hawaii.....	799	608	390,544	54,796	18,636	53,527	15,486
13	Idaho.....	1,820	738	174,506	18,340	6,247	17,786	25,209
14	Illinois.....	34,298	18,940	19,053,243	1,479,489	605,257	20,617	11,159
15	Indiana.....	12,038	6,845	2,838,513	292,884	124,937	33,861	112,772
16	Iowa.....	6,979	4,001	1,367,973	83,447	26,747	215,405	4,531
17	Kansas.....	4,116	2,539	997,934	88,769	28,996	75,015	3,635
18	Kentucky.....	4,654	2,899	1,398,155	132,979	49,214	9,241	2,132
19	Louisiana.....	5,901	3,263	1,208,443	115,735	38,445	4,557	92,551
20	Maine.....	3,570	1,779	614,416	59,313	20,116	1,024	746,703
21	Maryland.....	6,032	3,357	1,979,769	208,602	70,312	42,424	863
22	Massachusetts.....	23,973	13,577	7,473,173	675,476	266,266	217,267	23,362
23	Michigan.....	15,035	8,832	12,287,498	1,325,949	629,998	20,714	15,667
24	Minnesota.....	9,664	5,002	2,807,083	204,527	70,829	1,047	20,296
25	Mississippi.....	2,425	1,421	362,166	24,632	8,350	69,704	5,674
26	Missouri.....	14,020	7,816	4,694,820	417,057	155,509	3,408	38,940
27	Montana.....	2,374	1,167	217,262	18,667	5,670	28,602	15,506
28	Nebraska.....	4,052	2,208	660,994	49,740	17,415	53,145	1,185
29	Nevada.....	597	356	333,190	12,754	3,609		
30	New Hampshire.....	1,492	869	302,842	25,766	10,147		
31	New Jersey.....	29,086	12,632	5,251,092	620,782	244,830		
32	New Mexico.....	935	504	81,780	5,908	1,651		
33	New York.....	123,801	53,703	44,061,392	4,909,081	1,749,169		
34	North Carolina.....	6,238	4,276	2,192,231	220,594	81,423		
35	North Dakota.....	1,986	1,014	125,764	5,436	1,473		
36	Ohio.....	24,267	15,180	12,491,470	1,332,522	624,494		
37	Oklahoma.....	4,909	2,463	1,402,406	116,695	36,610		
38	Oregon.....	4,547	2,302	803,654	68,642	27,846		
39	Pennsylvania.....	23,987	13,168	14,679,595	1,530,575	660,219		
40	Rhode Island.....	3,425	1,911	1,167,112	125,137	54,298		
41	South Carolina.....	3,397	2,009	792,714	86,123	39,173		
42	South Dakota.....	2,063	1,037	128,154	6,228	1,693		
43	Tennessee.....	4,706	3,029	1,350,093	109,271	41,561		
44	Texas.....	14,951	8,198	4,090,311	369,480	110,658		
45	Utah.....	2,486	1,214	337,525	30,695	9,760		
46	Vermont.....	1,199	631	212,066	25,059	11,190		
47	Virginia.....	7,044	4,601	1,729,780	217,055	84,487		
48	Washington.....	9,979	4,715	1,617,294	183,320	76,856		
49	West Virginia.....	4,650	2,836	930,591	89,026	33,113		
50	Wisconsin.....	14,451	7,753	3,172,472	312,230	142,433		
51	Wyoming.....	1,131	646	63,119	7,352	1,899		
	Total.....	509,066	264,628	175,181,820	18,111,095	7,167,902		

For footnotes, see pp. 234-236.

net income and returns with no net income: Number of returns, total compiled own stock; also, for returns with net income: Total tax, normal tax, surtax, declared

[thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ³			
Taxes—Continued			Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁸
Surtax ⁶	Declared value excess-profits tax	Excess profits tax ⁷					
3,559	515	18,399	19,525	1,045	46,174	3,542	654
122	18	214	538	107	2,677	413	158
611	62	905	4,049	483	35,138	2,201	167
1,629	256	2,850	8,149	687	30,793	2,202	403
38,161	2,835	151,200	329,680	9,081	770,795	99,810	19,463
3,992	216	7,139	34,609	2,016	138,040	15,575	639
19,843	2,292	161,359	109,722	3,455	453,822	20,742	1,946
21,369	283	108,505	325,093	1,016	67,243	32,098	5,383
5,009	259	5,048	34,337	827	71,329	5,240	3,815
3,520	377	6,106	28,722	4,237	179,968	20,159	603
5,866	637	16,453	47,747	1,719	95,744	6,380	979
2,702	163	6,628	27,651	172	49,690	1,278	190
950	77	1,683	9,598	536	18,019	1,520	358
63,460	5,920	283,041	479,785	12,298	1,157,336	138,125	7,096
11,496	1,236	58,677	73,549	3,710	191,561	21,736	911
3,794	377	7,090	26,779	2,163	136,902	16,048	1,646
4,929	253	6,028	29,797	1,350	76,410	5,501	1,129
7,212	440	16,353	51,629	1,478	80,727	6,365	951
5,231	489	12,107	47,826	2,178	104,903	9,499	1,778
2,790	267	5,900	20,476	1,459	77,374	8,961	559
9,596	808	26,046	74,615	2,056	146,704	22,223	2,227
30,023	3,566	119,904	229,885	9,434	831,368	133,767	11,237
57,922	5,131	351,540	415,567	4,834	391,564	52,891	5,596
9,838	744	22,675	69,086	3,364	259,515	27,183	1,147
1,013	178	2,627	6,725	849	34,052	3,538	556
19,294	1,579	59,621	149,113	4,954	365,593	30,207	3,807
1,092	61	881	7,578	942	30,371	3,515	454
2,706	299	5,169	20,305	1,426	88,862	15,516	335
652	36	790	6,471	346	10,970	1,704	122
1,202	74	4,314	8,833	583	37,601	2,517	882
24,815	1,840	125,624	220,934	14,522	940,340	89,514	16,042
321	26	280	1,939	326	12,403	1,134	68
214,389	14,462	773,615	2,107,792	63,829	5,017,224	570,089	45,088
10,257	675	28,067	62,395	1,733	86,491	5,679	615
284	81	245	1,369	678	21,653	1,447	108
55,690	4,450	347,087	353,644	7,839	601,155	124,084	7,471
6,611	201	6,436	58,311	2,056	129,364	18,267	3,264
3,261	434	12,654	15,431	1,675	77,372	7,806	1,454
69,747	6,136	341,127	469,345	8,805	985,203	110,110	15,902
5,486	586	27,512	32,996	1,278	73,106	5,345	924
2,884	293	20,329	12,181	1,150	44,898	2,455	115
341	48	258	2,238	794	18,766	936	110
5,313	607	15,346	30,106	1,424	100,458	8,566	1,179
19,204	1,067	20,683	207,208	5,499	377,969	39,900	6,163
1,569	90	2,427	14,092	887	49,458	3,467	112
988	118	6,677	5,128	517	28,506	3,237	518
10,774	724	34,050	64,001	2,091	186,513	17,478	2,143
7,914	679	39,661	52,304	3,346	126,833	15,583	1,819
4,505	348	12,756	29,881	1,502	82,262	7,399	1,122
12,685	1,811	74,792	76,421	5,162	296,395	34,563	3,106
377	28	309	3,024	369	12,581	1,034	95
797,000	64,149	3,359,186	6,518,177	204,278	15,250,197	1,778,553	182,610

TABLE 2.—*Corporation returns, 1941, by major industrial groups and minor in of returns, total compiled receipts, net income or deficit, and dividends paid in normal tax, surtax, declared value excess-profits tax, and excess profits tax*

[Money figures in

Serial number	Major industrial groups and minor industrial groups ¹	Total number of returns ²	Returns with net income ³				
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Taxes	
						Total tax	Normal tax ⁶
	All industrial groups	509,066	264,628	175,181,820	18,111,095	7,167,902	2,947,568
	Mining and quarrying	12,175	4,388	3,110,359	450,123	144,232	81,842
	Metal mining	2,351	335	1,067,920	214,210	69,942	37,234
1	Iron	114	31	244,197	14,046	4,329	1,965
2	Copper	97	21	465,479	130,297	41,692	20,729
3	Lead and zinc	259	55	154,792	23,316	9,559	4,155
4	Gold and silver	1,226	139	98,338	22,239	6,749	4,943
5	Other metal mining	198	51	59,803	17,353	5,721	3,991
6	Metal mining not allocable	457	38	45,310	6,959	1,891	1,451
7	Anthracite mining	158	72	166,564	9,437	2,133	1,333
8	Bituminous coal, lignite, peat, etc.	1,890	859	871,404	56,831	19,065	10,199
	Crude petroleum and natural gas production.	5,114	2,134	674,382	117,375	32,870	23,500
9	Crude petroleum, natural gas, and natural gasoline production.	4,469	1,885	579,904	106,730	29,401	21,308
10	Field service operations	645	249	94,478	10,644	3,470	2,192
	Nonmetallic mining and quarrying.	1,718	960	326,269	51,915	20,130	9,511
11	Stone, sand, and gravel	1,365	790	225,189	32,201	12,589	5,734
12	Other nonmetallic mining and quarrying.	330	160	98,707	19,481	7,485	3,746
13	Nonmetallic mining and quarrying not allocable.	23	10	2,373	234	57	31
14	Mining and quarrying not allocable.	944	28	3,819	355	91	66
	Manufacturing	87,166	58,042	90,335,521	10,601,366	4,945,848	1,755,334
	Food and kindred products	10,082	6,220	12,851,221	660,150	232,546	129,288
15	Bakery products	1,763	918	915,018	51,989	17,460	10,900
16	Confectionery	597	376	459,196	48,368	19,568	9,379
17	Canning fruits, vegetables, and sea foods.	1,490	1,031	1,264,147	134,226	54,349	24,284
18	Meat products	982	678	5,370,261	67,398	16,358	13,452
19	Grain mill products, except cereal preparations.	1,103	769	1,261,614	50,511	17,486	10,378
20	Cereal preparations	64	26	126,227	16,442	4,860	3,894
21	Dairy products	1,760	1,036	1,443,574	61,137	20,178	12,752
22	Sugar	161	132	813,597	65,732	20,093	13,083
23	Other food, including ice and flavoring syrups.	1,825	1,058	865,773	128,112	49,837	23,998
24	Food and kindred products not allocable.	337	196	331,815	36,215	12,359	7,169
	Beverages	3,092	1,908	2,109,982	204,161	71,618	42,397
25	Malt liquors and malt	564	296	954,356	88,510	30,947	18,945
26	Distilled, rectified, and blended liquors.	327	152	659,791	44,062	15,074	8,980
27	Wine	159	87	47,287	4,051	1,693	724
28	Nonalcoholic beverages	1,999	1,352	433,571	66,520	23,535	13,585
29	Beverages not allocable	43	21	14,977	1,017	369	163
30	Tobacco manufactures	264	137	1,564,765	166,640	62,722	34,606
31	Cotton manufactures	794	717	1,946,400	214,618	91,913	40,760
	Textile-mill products, except cotton.	4,045	2,992	3,945,494	356,163	153,444	63,556
32	Woolen and worsted manufactures, including dyeing and finishing.	502	420	1,104,644	96,460	44,488	17,157
33	Rayon and silk manufactures.	463	317	519,784	51,039	22,258	9,156
34	Knit goods	1,292	917	814,002	62,574	23,472	11,030
35	Hats, except cloth and millinery.	335	207	136,155	7,290	2,393	1,537
36	Carpets and other floor coverings.	119	86	306,558	39,409	19,504	6,478
37	Dyeing and finishing textiles, except woolen and worsted.	534	393	344,667	33,041	13,951	6,037
38	Other textile-mill products	434	366	367,672	37,525	15,685	6,905
39	Textile-mill products, except cotton, not allocable.	366	281	352,012	28,825	11,693	5,256

For footnotes, see pp. 234-236.

dustrial groups, for returns with net income and returns with no net income: Number cash and assets other than own stock; also, for returns with net income: Total tax,

[thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ³				Serial number
Taxes—Continued			Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁸	
Surtax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
797,000	64,149	3,359,186	6,518,177	204,278	15,250,197	1,778,553	182,610	
23,173	368	38,849	308,208	5,279	789,146	71,272	13,612	
10,791	45	21,873	145,484	955	80,799	12,212	2,134	
548	4	1,813	6,829	45	39,934	209	501	1
6,045	(14)	14,918	81,006	34	5,686	1,361	5	2
1,206		4,199	16,544	79	4,232	1,466	329	3
1,411	4	391	18,119	531	17,578	5,154	154	4
1,160	37	533	14,635	84	6,113	2,238	1,137	5
421	(14)	19	8,350	182	7,255	1,783	8	6
393	5	402	4,030	73	97,550	3,562	155	7
2,804	103	5,959	17,955	863	336,343	14,180	2,716	8
6,509	36	2,825	117,415	2,548	232,841	36,350	8,452	
6,040	12	2,041	115,607	2,224	185,684	32,653	7,993	9
470	24	784	1,807	324	47,157	3,698	458	10
2,656	179	7,784	23,275	645	34,550	3,971	153	
1,598	162	5,094	8,184	510	30,765	3,094	125	11
1,049	16	2,675	15,017	129	3,234	863	28	12
9	1	15	74	6	551	14	-----	13
19	(14)	7	49	195	7,064	996	2	14
444,862	42,695	2,702,957	2,815,318	26,389	3,106,549	171,951	20,189	
31,281	2,046	69,932	271,483	3,546	665,700	21,239	2,017	
3,131	29	3,400	29,229	788	134,198	4,406	124	15
2,566	146	7,477	20,630	209	23,005	1,162	23	16
5,356	958	23,751	35,256	382	38,752	2,238	208	17
1,326	93	1,487	30,610	274	179,584	3,161	26	18
2,790	461	3,857	15,886	300	66,983	1,538	530	19
830	1	134	10,267	33	3,317	123	-----	20
3,697	131	3,597	21,522	679	127,215	2,261	152	21
3,377	83	3,551	30,528	29	8,312	1,631	-----	22
6,314	97	19,428	60,635	728	63,229	4,109	634	23
1,894	45	3,251	16,919	124	21,105	610	320	24
9,332	313	19,577	69,385	984	156,228	10,954	214	
4,715	31	7,257	32,255	218	93,591	6,714	104	25
1,452	95	4,547	11,874	69	22,304	843	54	26
178	43	748	606	64	5,034	526	36	27
2,940	133	6,877	24,560	614	32,524	2,709	15	28
47	12	148	90	19	2,775	163	5	29
10,105	8	18,003	94,639	117	19,193	1,187	158	30
6,323	673	44,157	41,112	67	19,961	2,065	485	31
14,993	2,742	72,163	67,613	972	161,465	9,067	2,218	
4,073	555	22,702	14,551	73	20,385	1,512	(14)	32
2,218	360	10,524	10,515	134	40,577	1,685	82	33
2,805	702	8,935	10,473	353	52,962	3,264	175	34
170	15	672	1,510	123	11,341	266	-----	35
1,828	401	10,797	8,371	27	1,897	82	1	36
1,411	261	6,242	5,557	130	20,331	1,526	1,473	37
1,282	226	7,272	10,318	60	5,479	420	471	38
1,205	222	5,009	6,319	72	8,493	312	15	39

TABLE 2.—*Corporation returns, 1941, by major industrial groups and minor in of returns, total compiled receipts, net income or deficit, and dividends paid in normal tax, surtax, declared value excess-profits tax, and excess profits tax—*

[Money figures in

Serial number	Major industrial groups and minor industrial groups ¹	Total number of returns ²	Returns with net income ³				
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Taxes	
						Total tax	Normal tax ⁶
	Manufacturing—Continued.						
	Apparel and products made from fabrics.	8,866	5,791	3,064,042	134,024	49,311	24,210
40	Men's clothing.....	1,796	1,365	1,137,675	60,683	22,702	11,239
41	Women's clothing.....	3,731	2,417	1,122,243	32,816	10,929	5,708
42	Fur garments and accessories.....	757	382	84,541	1,285	286	187
43	Millinery.....	411	192	40,407	684	117	79
44	Other apparel and products made from fabrics.	1,727	1,154	557,272	33,215	13,398	5,983
45	Apparel and products made from fabrics not allocable.	444	281	121,905	5,341	1,878	1,014
46	Leather and products.....	2,103	1,562	1,653,345	94,632	32,195	18,720
	Leather, tanned, curried, and finished.	330	273	494,098	37,209	15,252	7,039
47	Footwear, except rubber.....	995	698	944,690	46,384	13,041	9,848
48	Other leather products.....	751	570	201,229	9,621	3,229	1,600
49	Leather and products not allocable.	27	21	13,329	1,418	672	233
	Rubber products.....	548	419	1,678,794	153,378	64,640	28,397
50	Tires and inner tubes.....	52	43	1,306,676	111,684	46,216	20,889
51	Other rubber products, including rubberized fabrics and clothing.	496	376	372,118	41,695	18,425	7,508
	Lumber and timber basic products.	2,751	1,924	1,445,143	167,320	71,166	29,157
52	Logging camps and sawmills.	1,937	1,316	1,086,261	135,385	56,668	23,929
53	Planing mills.....	814	608	358,882	31,936	14,498	5,227
	Furniture and finished lumber products.	4,323	3,003	1,704,135	142,863	58,244	25,427
54	Furniture (wood and metal).	1,931	1,457	877,900	75,389	31,695	13,358
55	Partitions and fixtures.....	420	234	66,105	4,594	1,633	833
56	Wooden containers.....	520	383	216,676	16,586	6,246	2,953
57	Matches.....	19	12	59,369	4,838	1,730	1,014
58	Other finished lumber products, including cork products.	1,320	846	416,780	35,264	13,786	6,380
59	Furniture and finished lumber products not allocable.	113	71	67,304	6,192	3,154	890
	Paper and allied products.	2,229	1,892	2,755,348	355,895	169,809	59,933
60	Pulp, paper, and paperboard.	437	384	1,383,383	204,859	98,430	34,260
61	Pulp goods and converted paper products.	1,767	1,494	1,350,345	149,969	70,758	25,517
62	Paper and allied products not allocable.	25	14	21,620	1,068	621	156
	Printing and publishing industries.	11,448	6,201	2,225,476	214,593	69,597	40,818
63	Newspapers.....	2,584	1,443	802,771	99,650	30,697	19,185
64	Periodicals.....	960	481	302,606	29,899	11,039	5,599
65	Books and music.....	799	383	175,287	15,169	4,329	3,086
66	Commercial printing.....	3,369	2,038	568,902	42,906	14,947	7,941
67	Other printing and publishing.	1,737	996	218,964	17,869	5,886	3,248
68	Printing and publishing industries not allocable.	1,999	860	156,947	9,100	2,700	1,758
	Chemicals and allied products.	6,872	4,227	6,384,061	1,027,932	465,109	170,565
69	Paints, varnishes, and colors.	928	706	834,955	68,126	26,138	13,447
70	Soap and glycerin.....	203	121	609,022	51,176	15,322	11,398
71	Drugs, toilet preparations, etc.	2,507	1,235	778,588	142,551	57,819	26,781
72	Rayon (raw material) and allied products.	6	6	141,557	29,093	13,697	5,264
73	Fertilizers.....	300	218	203,368	18,670	6,362	3,673
74	Oils, animal and vegetable, except lubricants and cooking oils.	272	188	510,514	32,261	13,284	6,145
75	Plastic materials.....	93	66	118,129	21,954	12,066	3,327
76	Industrial chemicals.....	663	519	2,249,478	516,251	246,316	77,040
77	Other chemical products.....	1,179	740	457,947	68,279	34,044	11,032
78	Chemicals and allied products not allocable.	721	428	480,503	79,571	40,061	12,458

For footnotes, see pp. 234-236.

dustrial groups, for returns with net income and returns with no net income: Number cash and assets other than own stock; also, for returns with net income: Total tax, Continued

thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ³				Serial number
Taxes—Continued			Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁸	
Surtax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
5, 148	1, 090	18, 862	24, 095	2, 980	305, 157	8, 146	272	
2, 205	451	8, 807	11, 909	417	48, 836	1, 778	26	40
1, 341	245	3, 635	4, 693	1, 270	157, 249	3, 844	57	41
68	5	26	101	372	34, 477	782	(14)	42
22	2	15	77	218	17, 944	388	8	43
1, 345	343	5, 726	6, 844	554	33, 670	991	180	44
167	45	652	472	149	12, 982	364	-----	45
2, 818	799	9, 857	27, 935	523	124, 363	5, 044	647	
1, 478	462	6, 273	8, 086	54	27, 253	1, 559	580	46
826	105	2, 262	17, 602	286	83, 423	3, 102	67	47
447	85	1, 097	1, 877	177	13, 368	372	-----	48
66	147	225	370	6	319	11	-----	49
5, 560	397	30, 287	35, 862	119	16, 748	3, 055	394	
3, 978	172	21, 177	28, 624	8	2, 388	137	-----	50
1, 581	224	9, 111	7, 238	111	14, 360	2, 919	394	51
7, 732	815	33, 462	51, 601	717	81, 351	7, 482	3, 511	
6, 326	638	25, 775	46, 098	526	61, 021	6, 589	3, 507	52
1, 406	178	7, 688	5, 503	191	20, 330	892	4	53
5, 994	1, 243	25, 579	30, 418	1, 237	95, 665	5, 646	133	
2, 924	795	14, 619	13, 111	443	39, 943	2, 724	89	54
211	37	552	703	180	10, 640	382	-----	55
691	69	2, 534	3, 234	123	13, 272	678	33	56
298	37	381	2, 349	5	423	17	-----	57
1, 611	160	5, 635	10, 270	445	28, 742	1, 722	11	58
259	145	1, 860	752	41	2, 644	124	-----	59
15, 519	1, 490	92, 866	91, 391	311	50, 315	3, 974	26	
8, 789	553	54, 828	58, 052	49	22, 724	2, 634	1	60
6, 685	937	37, 618	33, 094	255	25, 874	1, 149	25	61
45	(14)	420	245	7	1, 717	191	1	62
11, 475	375	16, 929	88, 503	4, 930	393, 470	23, 697	1, 201	
5, 553	96	5, 862	49, 554	1, 091	130, 769	8, 968	371	63
1, 605	38	3, 797	13, 578	457	59, 409	4, 242	22	64
717	17	510	6, 173	377	35, 299	2, 038	528	65
2, 234	137	4, 634	11, 860	1, 296	72, 594	2, 969	52	66
841	41	1, 756	5, 084	716	38, 911	2, 379	87	67
525	46	370	2, 254	993	56, 488	3, 100	141	68
45, 548	1, 985	247, 011	336, 940	2, 361	129, 343	11, 642	883	
2, 035	283	10, 372	19, 362	195	10, 604	805	13	69
3, 318	11	595	20, 140	71	3, 821	413	-----	70
7, 525	267	23, 247	58, 309	1, 161	40, 419	3, 914	291	71
1, 568	-----	6, 875	10, 882	-----	-----	-----	-----	72
922	212	1, 554	5, 659	73	6, 165	497	26	73
1, 418	145	5, 575	7, 507	80	21, 324	831	58	74
942	267	7, 530	4, 201	22	1, 360	184	-----	75
21, 563	346	147, 366	177, 569	117	13, 589	2, 314	12	76
2, 979	231	19, 802	14, 552	396	24, 535	1, 821	464	77
3, 287	222	24, 095	18, 760	246	7, 526	861	21	78

TABLE 2.—*Corporation returns, 1941, by major industrial groups and minor of returns, total compiled receipts, net income or deficit, and dividends paid in normal tax, surtax, declared value excess-profits tax, and excess profits tax—*

[Money figures in

Serial number	Major industrial groups and minor industrial groups ¹	Total number of returns ²	Returns with net income ³				
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Taxes	
						Total tax	Normal tax ⁶
	Manufacturing—Continued.						
79	Petroleum and coal products.....	665	412	6,612,904	556,282	137,092	88,387
80	Petroleum refining.....	452	279	6,248,644	522,919	123,197	82,595
	Other petroleum and coal products.	211	131	362,915	33,334	13,887	5,787
81	Petroleum and coal products not allocable.	2	2	1,344	29	7	5
	Stone, clay, and glass products...	3,363	2,155	2,213,815	346,059	159,380	59,948
82	Cut-stone products.....	465	204	28,637	1,439	395	249
83	Structural clay products.....	801	515	253,688	30,204	12,297	5,442
84	Pottery and porcelain products.	221	164	147,451	14,524	5,896	2,725
85	Glass and glass products.....	459	313	707,939	101,503	45,584	17,913
86	Cement.....	105	88	277,250	56,812	21,835	11,521
87	Concrete and gypsum products, wallboard.	842	551	295,421	39,498	17,439	7,269
88	Abrasives and asbestos products.	394	285	489,961	101,027	55,558	14,630
89	Stone, clay, and glass products, not allocable.	76	35	13,469	1,052	377	199
	Iron, steel, and products.....	6,460	5,254	11,629,673	1,540,734	795,457	240,328
90	Blast furnaces and rolling mills.	148	128	5,165,592	607,058	304,735	95,517
91	Structural steel, fabricated; ornamental metal work.	844	688	506,907	61,044	31,906	9,180
92	Tin cans and other tinware...	84	68	520,323	53,757	25,404	9,675
93	Hand tools, cutlery, and hardware.	782	606	522,259	91,738	47,429	14,333
94	Heating apparatus, except electrical, and plumbers' supplies.	1,255	907	1,260,956	160,135	80,076	25,872
95	Other iron, steel, and products (not classified below).	3,107	2,665	3,437,123	540,076	293,335	81,281
96	Iron, steel, and products not allocable.	240	192	216,513	26,927	12,572	4,470
	Nonferrous metals and their products.	2,669	1,968	2,834,706	380,769	189,775	59,997
97	Nonferrous metal basic products.	276	217	1,199,614	142,033	71,827	22,765
98	Clocks and watches.....	93	69	140,460	18,568	8,679	3,389
99	Jewelry (except costume), silverware, plated ware.	619	443	220,871	20,405	8,818	3,630
100	Other manufactures of nonferrous metals and their alloys.	1,668	1,228	1,084,152	176,186	88,870	26,053
101	Nonferrous metals and products not allocable.	13	11	189,610	23,577	11,581	4,160
	Electrical machinery and equipment.	1,750	1,251	3,720,893	666,424	367,621	98,356
102	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	635	528	1,684,540	355,590	194,523	53,189
103	Automotive electrical equipment.	94	68	156,611	25,674	12,984	4,082
104	Communication equipment and phonographs.	398	272	948,865	141,815	82,190	19,009
105	Electrical appliances.....	171	102	182,009	24,879	12,086	4,329
106	Other electrical machinery and equipment.	312	184	204,992	23,836	11,174	4,068
107	Electrical machinery and equipment not allocable.	140	97	543,877	94,629	54,666	13,679

For footnotes, see pp. 234-236.

dustrial groups, for returns with net income and returns with no net income: Number cash and assets other than own stock; also, for returns with net income: Total tax, Continued

[thousands of dollars]

Returns with net income ¹ —Continued				Returns with no net income ²				Serial number
Taxes—Continued			Dividends paid in cash and assets other than own stock ³	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ³	
Surtax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
25,440	288	22,976	288,639	207	282,737	6,154	4,826	79
23,963	92	16,547	277,034	145	270,509	5,196	4,826	80
1,475	196	6,430	11,605	62	12,228	958	-----	81
2	-----	-----	-----	-----	-----	-----	-----	81
16,349	654	82,429	107,784	1,123	87,447	8,568	645	82
74	14	58	824	249	14,898	2,024	468	83
1,439	59	5,357	8,800	266	25,920	2,670	14	84
702	66	2,402	3,391	50	3,642	343	27	85
5,005	112	22,554	38,647	136	10,145	551	1	86
3,304	56	6,953	23,326	15	6,030	700	50	87
1,605	60	8,505	11,443	271	12,728	1,088	15	88
4,172	285	36,472	21,153	99	11,423	905	71	89
47	2	128	200	37	2,660	288	-----	90
65,400	9,826	479,903	275,064	1,066	122,896	8,293	1,425	91
27,521	1,893	179,805	106,737	15	679	414	580	92
2,533	676	19,518	6,104	147	7,042	546	8	93
2,796	10	12,922	19,807	13	484	24	-----	94
3,808	1,050	28,238	20,920	154	36,924	1,745	491	95
6,885	906	46,412	32,753	313	30,052	2,725	26	96
20,799	5,009	186,247	84,681	386	44,223	2,658	320	97
1,058	282	6,762	4,063	38	3,492	181	(¹⁴)	98
16,682	1,075	112,021	83,721	637	58,786	3,748	40	99
6,491	179	42,392	36,808	44	26,978	356	-----	100
944	65	4,281	5,045	22	854	62	-----	101
1,034	204	3,950	5,782	170	10,832	341	13	102
6,999	568	55,251	31,574	400	20,037	2,987	28	103
1,214	60	6,148	4,511	1	86	(¹⁴)	-----	104
27,591	1,756	239,918	145,991	443	32,807	3,593	20	105
15,391	959	124,983	77,288	99	7,276	515	8	106
1,076	28	7,798	7,900	21	3,108	352	-----	107
5,298	323	57,560	25,878	108	9,981	1,171	2	108
1,215	184	6,357	8,117	64	6,234	881	9	109
1,188	143	5,776	6,483	116	5,132	550	-----	110
3,423	119	37,444	20,325	35	1,076	124	1	111

TABLE 2.—Corporation returns, 1941, by major industrial groups and minor in of returns, total compiled receipts, net income or deficit, and dividends paid in normal tax, surtax, declared value excess-profits tax, and excess profits tax—

[Money figures in

Serial number	Major industrial groups and minor industrial groups ¹	Total number of returns ²	Returns with net income ³				
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Taxes	
						Total tax	Normal tax ⁶
	Manufacturing—Continued.						
	Machinery, except transportation equipment and electrical.	5,972	4,622	7,187,568	1,323,063	699,038	210,819
108	Special industry machinery.	1,175	881	724,472	109,988	45,952	19,908
109	General industry machinery.	1,647	1,278	1,529,453	275,321	151,697	41,150
110	Metal-working machinery, including machine tools.	1,146	1,012	1,493,600	418,436	258,937	56,297
111	Engines and turbines.	99	73	322,147	61,137	33,447	9,859
112	Construction and mining machinery.	458	356	756,978	127,587	65,840	21,034
113	Agricultural machinery.	326	214	996,961	132,100	49,311	28,335
114	Office and store machines.	247	153	467,591	80,506	38,633	14,149
115	Household and service-industry machines.	392	250	418,141	43,464	16,099	8,636
116	Machinery, except transportation equipment and electrical, not allocable.	482	400	478,225	74,525	39,121	11,360
	Automobiles and equipment, except electrical.	773	546	6,542,757	864,547	439,780	133,366
117	Automobiles and trucks (including bodies and industrial trailers) and military vehicles.	334	234	5,408,862	674,724	333,617	104,989
118	Automobile accessories, parts (except electrical), and passenger trailers.	423	302	1,122,677	187,725	104,757	28,142
119	Automobiles and equipment, except electrical, not allocable.	16	10	11,219	2,099	1,406	236
	Transportation equipment, except automobiles.	927	573	3,885,433	726,834	424,548	106,496
120	Railroad and railway equipment.	112	81	796,262	134,572	73,798	20,049
121	Aircraft and parts.	282	162	2,007,489	481,358	294,145	67,702
122	Ship and boat building.	478	292	1,024,844	104,646	53,868	17,471
123	Motorcycles and bicycles.	25	18	51,149	5,555	2,429	1,156
124	Other transportation equipment, except automobiles.	28	19	5,397	685	305	115
125	Transportation equipment, except automobiles, not allocable.	2	1	292	18	3	3
126	Other manufacturing.	4,283	2,669	1,557,331	215,254	100,688	35,263
127	Manufacturing not allocable.	2,887	1,599	822,234	89,028	40,156	14,539
	Public utilities.	23,437	12,985	14,175,762	2,081,267	705,183	416,504
	Transportation.	15,449	8,587	8,405,941	912,859	308,561	171,259
128	Railroad, switching, terminal, and passenger car service companies.	753	410	5,262,079	464,579	140,609	84,408
129	Railway express companies.	5	1	203	24	8	3
130	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	198	77	199,690	11,644	2,906	2,126
131	Taxicab companies.	672	324	70,295	4,158	1,220	766
132	Other highway passenger transportation.	1,775	1,029	306,279	50,022	17,364	9,717
133	Highway freight transportation, warehousing, and storage.	7,824	4,478	846,964	55,766	17,095	10,180
134	Air transportation and allied services.	744	279	164,609	23,567	8,553	5,024
135	Pipe line transportation.	217	153	293,928	87,415	29,986	19,666
136	Water transportation.	1,639	1,022	1,005,310	172,060	74,091	30,841
137	Services incidental to transportation.	1,415	727	232,380	41,692	16,140	8,212
138	Transportation not allocable.	207	87	24,203	1,933	589	316

For footnotes, see pp. 234-236.

dustrial groups, for returns with net income and returns with no net income: Number cash and assets other than own stock; also, for returns with net income: Total tax, Continued

[thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ²				Serial number
Taxes—Continued			Dividends paid in cash and assets other than own stock ³	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ³	
Surtax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
47,748	6,865	433,606	255,420	1,177	85,702	6,718	503	
4,521	859	20,575	31,982	274	25,944	2,172	330	108
11,216	1,523	97,808	53,896	329	17,430	1,267	19	109
14,427	2,417	185,796	49,648	117	8,332	467	(14)	110
2,070	661	20,856	5,620	15	1,839	110	140	111
5,256	570	38,979	24,173	90	7,476	361	6	112
2,291	120	18,565	38,411	89	3,834	387	-----	113
3,644	102	20,738	25,060	71	4,096	643	7	114
1,642	146	5,676	17,312	117	11,668	841	(14)	115
2,681	468	24,612	9,317	75	5,083	471	-----	116
36,502	3,195	266,717	257,076	193	45,071	3,494	7	
29,990	775	197,863	223,066	91	36,470	2,733	7	117
6,443	2,420	67,753	33,912	98	8,355	745	(14)	118
69	(14)	1,102	97	4	246	16	-----	119
23,752	2,521	291,778	94,177	277	44,856	6,166	48	
5,808	1,282	46,658	22,973	25	9,966	583	-----	120
13,116	736	212,591	56,824	87	19,326	4,264	9	121
4,628	481	31,289	12,748	151	14,803	1,197	-----	122
168	16	1,090	1,464	6	189	47	-----	123
33	6	151	168	7	171	52	39	124
-----	(14)	-----	-----	1	400	22	-----	125
9,633	1,205	54,587	59,476	1,509	76,575	7,232	122	126
3,940	1,332	20,345	16,991	893	50,713	4,790	393	127
120,172	1,073	167,434	1,076,225	8,936	1,772,816	154,062	10,407	
48,880	960	87,462	344,541	5,934	1,560,557	122,415	4,848	
24,660	41	31,500	148,269	250	762,576	49,540	154	128
1	-----	4	20	3	135,682	2	-----	129
618	2	161	4,208	80	245,156	36,032	1,840	130
197	15	242	1,145	301	20,909	941	1	131
2,778	73	4,795	17,647	692	35,840	3,742	323	132
2,920	216	3,780	14,079	3,028	176,500	9,770	198	133
1,395	136	1,998	2,728	361	28,455	1,836	3	134
5,698	2	4,620	76,170	48	26,434	9,574	1,830	135
8,186	254	34,810	59,457	483	79,448	6,980	47	136
2,341	216	5,371	20,498	619	46,234	3,596	452	137
86	5	183	320	69	3,324	402	-----	138

TABLE 2.—*Corporation returns, 1941, by major industrial groups and minor of returns, total compiled receipts, net income or deficit, and dividends paid in normal tax, surtax, declared value excess-profits tax, and excess profits tax—*

[Money figures in

Serial number	Major industrial groups and minor industrial groups ¹	Total number of returns ¹	Returns with net income ²				
			Number of returns	Total compiled receipts ⁴	Net income ³	Taxes	
						Total tax	Normal tax ⁵
	Public utilities—Continued.						
139	Communication.....	3, 935	1, 951	1, 668, 830	318, 366	115, 249	65, 445
140	Telephone (wire and radio).....	3, 163	1, 502	1, 347, 754	271, 697	97, 147	56, 512
	Telegraph (wire and radio) and cable.....	78	21	145, 970	12, 671	4, 428	2, 440
141	Radio broadcasting and television.....	688	428	175, 106	33, 998	13, 674	6, 493
142	Other communication.....	1					
	Other public utilities.....	4, 053	2, 447	4, 100, 991	850, 042	281, 373	179, 800
143	Electric light and power.....	1, 174	780	3, 148, 435	686, 017	227, 859	145, 875
144	Gas, distribution and manufacture.....	773	487	845, 137	140, 075	46, 362	28, 997
145	Water.....	1, 756	1, 007	85, 159	20, 603	6, 172	4, 236
146	Public utilities not elsewhere classified.....	213	114	11, 250	1, 384	413	275
147	Other public utilities not allocable.....	137	59	11, 010	1, 963	566	417
	Trade.....	141, 620	89, 475	53, 252, 745	2, 222, 556	863, 238	394, 115
	Wholesale.....	38, 418	27, 491	25, 917, 726	964, 185	388, 950	167, 518
148	Commission merchants.....	5, 603	3, 577	1, 196, 086	79, 066	31, 713	12, 100
149	Other wholesalers.....	32, 815	23, 914	24, 721, 640	885, 119	357, 237	155, 418
	Food, including market milk dealers.....	6, 649	4, 421	5, 053, 733	115, 976	40, 710	21, 500
150	Alcoholic beverages.....	1, 373	908	1, 131, 003	28, 852	8, 888	5, 875
151	Apparel and dry goods.....	3, 023	2, 329	1, 728, 240	82, 572	34, 375	13, 791
152	Chemicals, paints, and drugs.....	1, 583	1, 054	1, 258, 863	51, 396	20, 002	10, 036
153	Hardware, electrical goods, plumbing and heating equipment.....	2, 822	2, 321	2, 236, 883	117, 799	55, 443	19, 419
154	Lumber and millwork.....	1, 150	923	620, 509	24, 428	9, 220	4, 082
155	Wholesalers, not elsewhere classified.....	13, 959	10, 365	11, 227, 523	410, 309	169, 618	71, 400
156	Wholesalers, not allocable.....	2, 256	1, 593	1, 464, 886	53, 787	18, 981	9, 315
	Retail.....	86, 120	51, 444	23, 283, 283	1, 061, 870	405, 876	189, 905
	General merchandise.....	6, 559	4, 469	6, 915, 029	503, 767	221, 253	93, 042
157	Department, dry goods, other general merchandise.....	5, 940	4, 127	5, 641, 967	402, 487	176, 081	71, 823
158	Limited-price variety stores.....	372	222	1, 116, 037	98, 907	42, 144	19, 497
159	Mail-order houses.....	247	120	157, 025	8, 373	3, 029	1, 722
160	Food stores, including market milk dealers.....	7, 116	3, 088	4, 388, 080	87, 244	29, 779	17, 245
161	Package liquor stores.....	1, 803	900	75, 121	1, 539	321	211
162	Drug stores.....	5, 368	2, 605	585, 989	23, 789	6, 819	4, 402
163	Apparel and accessories.....	11, 424	7, 298	2, 130, 731	104, 641	36, 797	18, 369
164	Furniture and house furnishings.....	5, 551	3, 885	977, 145	57, 673	19, 019	10, 378
165	Eating and drinking places.....	10, 376	3, 853	567, 478	22, 568	6, 117	4, 027
172	Automotive dealers.....	10, 588	7, 658	4, 176, 290	100, 447	37, 074	16, 119
166	Automobiles and trucks.....	9, 606	7, 012	3, 853, 442	78, 986	26, 964	12, 549
167	Accessories, parts, etc.....	982	646	322, 848	21, 461	10, 110	3, 670
168	Filling stations.....	2, 685	1, 409	318, 164	14, 905	5, 196	2, 814
169	Hardware.....	2, 688	1, 828	206, 257	9, 722	2, 964	1, 504
170	Building materials, fuel, and ice.....	8, 524	5, 646	1, 233, 428	52, 882	15, 232	9, 160
171	Other retail trade.....	8, 287	5, 240	1, 017, 855	55, 171	19, 499	9, 156
172	Retail trade not allocable.....	5, 151	3, 565	691, 717	21, 524	5, 806	3, 479
173	Trade not allocable.....	17, 082	10, 540	4, 051, 736	196, 501	68, 411	36, 692
	Service.....	44, 046	19, 111	3, 107, 176	259, 487	75, 595	46, 883
174	Hotels and other lodging places.....	5, 210	2, 212	396, 497	27, 197	7, 371	4, 662
	Personal service.....	9, 342	4, 525	545, 324	29, 348	7, 825	4, 946
175	Laundries, cleaners, and dyers.....	5, 006	2, 827	435, 444	22, 993	6, 275	3, 936
176	Photographic studios.....	576	238	24, 076	1, 169	304	193
177	Other personal service.....	3, 745	1, 456	84, 317	5, 107	1, 218	802
178	Personal service not allocable.....	15	4	1, 487	79	29	14

For footnotes, see pp. 234-236.

dustrial groups, for returns with net income and returns with no net income: Number cash and assets other than own stock; also, for returns with net income: Total tax, Continued

[thousands of dollars]

Returns with net income ³ —Continued				Returns with no net income ³				Serial number
Taxes—Continued			Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ⁴	Deficit ³	Dividends paid in cash and assets other than own stock ⁸	
Surtax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
19,000	34	30,770	201,445	1,767	50,116	7,048	406	
16,498	15	24,122	181,962	1,525	15,903	1,886	304	139
711	1	1,277	5,134	47	26,330	4,135	100	140
1,792	18	5,371	14,348	195	7,884	1,027	2	141
								142
52,292	79	49,202	530,240	1,235	162,143	24,599	5,152	
42,484	40	39,460	429,250	281	71,512	13,183	2,365	143
8,355	20	8,991	86,244	259	60,511	7,169	911	144
1,251	10	676	12,929	559	14,888	2,687	1,861	145
81	6	51	638	93	14,269	1,265	16	146
122	3	24	1,178	43	963	295	1	147
106,122	15,058	347,943	577,490	49,228	4,523,671	142,336	9,615	
42,120	9,500	169,811	216,599	10,141	1,726,122	60,663	7,086	
3,161	380	16,072	21,634	1,909	161,338	3,890	400	148
38,959	9,120	153,740	194,965	8,232	1,564,784	56,772	6,686	
5,664	945	12,600	31,493	2,087	579,869	6,922	1,709	149
826	85	2,102	4,337	417	85,896	1,647	46	150
3,065	3,317	14,202	12,249	652	52,096	2,176	52	151
2,411	299	7,257	14,663	489	38,621	1,566	32	152
5,382	1,325	29,317	20,235	455	78,056	28,844	3,426	153
1,026	158	3,954	4,697	202	19,367	449	7	154
18,075	2,574	77,569	90,782	3,341	584,582	12,924	1,400	155
2,510	417	6,738	16,511	589	126,298	2,244	14	156
53,652	4,147	158,173	296,192	33,101	2,308,236	65,678	2,011	
26,597	1,187	100,427	158,157	1,971	103,419	5,533	294	
20,466	826	82,965	113,183	1,709	95,775	4,776	294	157
5,667	341	16,639	42,200	139	4,204	235	-----	158
464	20	823	2,774	123	3,440	522	-----	159
4,941	114	7,480	38,099	3,822	506,952	11,042	258	160
68	18	25	114	882	38,252	916	(14)	161
808	91	1,519	7,995	2,652	113,199	2,813	53	162
5,009	443	12,976	21,787	3,946	184,241	6,911	56	163
2,951	389	5,301	8,990	1,595	76,431	3,524	43	164
1,033	91	966	7,221	6,301	340,169	11,033	70	165
4,713	514	15,728	18,923	2,728	414,583	5,103	169	
3,688	445	10,282	14,355	2,398	398,237	4,468	164	166
1,025	69	5,446	4,568	330	16,345	635	6	167
824	36	1,522	4,947	1,211	61,036	1,312	34	168
462	129	869	2,514	843	25,144	1,058	21	169
2,615	420	3,037	14,590	2,738	211,249	6,763	699	170
2,568	512	7,263	8,703	2,925	138,748	6,976	253	171
1,062	205	1,060	4,153	1,487	94,812	2,694	61	172
10,350	1,410	19,959	64,699	5,986	489,313	15,995	518	173
11,161	763	16,788	96,563	21,383	1,076,398	76,356	2,031	
1,221	64	1,425	6,794	2,829	322,794	28,195	993	174
1,391	127	1,362	7,574	4,490	185,760	9,309	268	
1,069	74	1,196	5,582	1,981	134,578	6,473	228	175
57	23	30	337	321	9,238	544	1	176
261	30	125	1,650	2,181	41,796	2,282	39	177
4	(14)	11	4	7	149	9	-----	178

TABLE 2.—Corporation returns, 1941, by major industrial groups and minor in of returns, total compiled receipts, net income or deficit, and dividends paid in normal tax, surtax, declared value excess-profits tax, and excess profits tax—

[Money figures in

Serial number	Major industrial groups and minor industrial groups ¹	Total number of returns ²	Returns with net income ³				
			Number of returns	Total compiled receipts ⁴	Net income ³	Taxes	
						Total tax	Normal tax ⁵
	Service—Continued.						
	Business service.....	7,757	3,569	696,259	54,919	17,188	10,446
179	Advertising.....	2,044	1,050	374,400	19,838	6,004	3,989
180	Other business service.....	5,691	2,510	319,995	34,373	10,994	6,371
181	Business service not allocable.	22	9	1,863	708	191	86
182	Automotive repair services and garages.	3,657	1,533	108,213	5,254	1,619	749
183	Miscellaneous repair services, hand trades.	1,656	937	84,731	6,852	2,561	1,074
	Motion pictures.....	4,552	2,561	892,317	94,496	24,545	17,678
184	Motion-picture production...	596	198	385,050	38,543	9,164	7,009
185	Motion-picture theaters.....	3,956	2,363	507,267	55,953	15,381	10,669
186	Amusement, except motion pictures.	5,533	2,032	209,858	25,153	8,897	4,510
187	Other service, including schools...	6,120	1,659	166,350	15,787	5,460	2,737
188	Service not allocable.....	219	83	7,628	481	129	82
	Finance, insurance, real estate, and lessors of real property.	153,668	66,304	7,325,262	2,196,636	323,653	203,601
	Finance.....	39,741	22,926	4,044,916	1,726,436	210,419	126,846
189	Banks and trust companies.....	16,819	11,672	1,698,642	346,111	51,595	24,639
190	Long-term credit agencies, mortgage companies, except banks.	3,474	1,247	27,229	5,648	1,340	988
	Short-term credit agencies, except banks.	5,448	3,436	442,512	142,910	47,257	27,963
191	Sales finance and industrial credit.	2,296	1,391	280,982	96,147	33,299	18,763
192	Personal credit.....	2,248	1,557	146,000	43,361	13,135	8,578
193	Other short-term credit agencies.	295	153	3,271	916	215	158
194	Short-term credit agencies, except banks, not allocable.	609	335	12,259	2,486	608	464
	Investment trusts and investment companies. ¹⁰	3,991	2,322	218,482	150,819	7,402	5,687
195	Management type.....	624	372	94,108	51,701	1,922	1,489
196	Fixed or semifixed type...	178	115	21,980	20,855	994	748
197	Installment investment plans and guaranteed face-amount certificates.	52	25	2,124	698	66	49
198	Mineral, oil, and gas royalty companies.	153	87	2,132	1,098	315	226
199	Investment trusts and investment companies not allocable.	2,984	1,723	98,138	76,467	4,106	3,173
	Other investment companies, including holding companies.	2,411	1,488	1,418,946	1,020,881	89,395	58,399
200	Holding companies ¹¹	1,274	764	900,200	706,212	48,506	35,777
201	Operating-holding companies. ¹²	1,137	724	518,746	314,670	40,889	22,623
202	Security and commodity-exchange brokers and dealers.	1,847	824	139,946	12,646	2,604	1,837
203	Other finance companies.....	2,083	657	66,692	36,528	8,341	5,439
204	Finance not allocable.....	3,668	1,280	32,467	10,892	2,486	1,893
	Insurance carriers, ¹³ agents, etc.	8,590	4,490	1,974,048	183,646	36,561	23,873
	Insurance carriers ¹³	2,116	821	1,778,591	146,687	25,360	17,111
205	Life insurance companies.	776	161	72,607	6,755	1,190	848
206	Mutual insurance, except life.	357	63	20,987	1,416	156	103
207	Other insurance carriers.....	983	597	1,684,997	138,516	24,014	16,160
208	Insurance agents, brokers, etc.	6,474	3,669	195,457	36,959	11,202	6,762

For footnotes, see pp. 234-236.

ustrial groups, for returns with net income and returns with no net income: Number cash and assets other than own stock; also, for returns with net income: Total tax, Continued

thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ³				Serial number
Taxes—Continued			Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁸	
Surtax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
2,860	93	3,788	24,548	3,643	150,357	8,842	167	179
1,061	21	933	9,812	855	59,194	2,346	104	
1,774	73	2,776	14,487	2,775	91,046	6,486	63	
25	-----	79	250	13	117	10	-----	
237	26	607	739	2,020	63,183	2,365	21	182
319	120	1,049	952	685	13,776	576	1	183
3,112	146	3,609	44,160	1,789	173,498	9,610	303	184
743	79	1,332	16,419	320	73,448	4,362	205	
2,369	67	2,277	27,741	1,469	100,050	5,247	99	
1,128	78	3,181	7,904	2,911	67,925	8,966	118	
869	103	1,751	3,714	2,906	96,783	8,329	148	187
26	5	16	177	110	2,323	164	12	188
77,928	1,274	40,850	1,575,419	77,190	3,380,651	1,083,952	114,036	189
53,978	658	28,938	1,301,829	14,057	630,406	431,582	81,999	
25,232	293	1,430	220,076	3,965	331,815	68,833	21,267	
304	12	35	2,894	1,985	25,544	21,433	631	
7,573	67	11,653	75,771	1,669	21,542	5,176	659	191
5,135	41	9,360	51,756	758	12,099	2,222	306	
2,283	19	2,255	22,227	589	6,460	1,992	195	
50	2	5	614	109	767	523	122	
105	5	34	1,174	213	2,215	439	36	194
1,662	12	42	145,892	1,568	60,047	68,458	21,620	195
430	2	-----	54,333	235	25,264	25,766	14,118	
230	(14)	16	18,617	52	8,889	6,713	2,276	
16	(14)	-----	225	26	14,713	973	567	
68	(14)	20	1,041	55	319	196	113	198
917	10	6	71,675	1,200	10,861	34,810	4,546	199
16,709	179	14,108	820,578	863	90,341	207,324	29,338	200
10,149	109	2,472	547,685	452	60,018	188,505	19,786	
6,560	70	11,636	272,893	411	30,323	18,819	9,552	
465	19	283	8,140	936	73,470	10,042	4,194	
1,492	64	1,345	17,454	1,108	14,660	33,020	2,762	203
540	12	41	11,024	1,963	12,987	17,297	1,528	204
8,274	100	4,314	107,116	3,728	1,756,679	354,461	16,658	205
6,271	14	1,964	89,501	1,132	1,718,978	352,276	16,422	
342	(14)	-----	4,951	541	1,195,640	119,621	9,922	
52	(14)	-----	357	258	242,561	158,733	534	
5,876	13	1,964	84,193	333	280,776	73,923	5,966	207
2,004	87	2,349	17,615	2,596	37,701	2,185	235	208

TABLE 2.—*Corporation returns, 1941, by major industrial groups and minor in of returns, total compiled receipts, net income or deficit, and dividends paid in normal tax, surtax, declared value excess-profits tax, and excess profits tax—*

[Money figures in

Serial number	Major industrial groups and minor industrial groups ¹	Total number of returns ²	Returns with net income ³				
			Number of returns	Total compiled receipts ⁴	Net income ³	Taxes	
						Total tax	Normal tax ⁵
	Finance, insurance, etc.—Con.						
	Real estate, including lessors of buildings.	97,291	35,861	1,085,116	171,661	39,973	28,126
209	Owner operators and lessors of buildings.	73,954	29,009	824,913	141,493	33,266	23,742
210	Lessee operators of buildings.	2,208	825	33,769	2,869	635	451
211	Owners for improvement....	5,773	1,605	91,487	7,237	1,729	1,071
212	Trading for own account....	2,833	823	12,711	2,988	630	394
213	Real estate agents, brokers, etc.	3,207	1,464	51,990	4,945	1,167	781
214	Title abstract companies....	1,378	703	25,478	3,648	928	592
215	Real estate, including lessors of buildings, not allocable.	7,938	1,432	44,769	8,481	1,618	1,094
	Lessors of real property, except buildings.	8,046	3,027	221,182	114,893	36,699	24,757
216	Agricultural, forest, etc., properties.	1,420	487	7,004	2,648	647	458
217	Mining, oil, etc., properties..	3,174	1,569	90,580	45,578	14,819	9,534
218	Railroad properties.....	339	204	87,588	52,090	16,937	11,683
219	Public utility properties.....	235	112	25,584	10,279	3,195	2,336
220	Other real property, except buildings.	2,534	541	4,813	2,037	511	361
221	Lessors of real property, except buildings, not allocable.	344	114	5,614	2,261	591	386
	Construction.....	16,012	8,203	3,089,455	199,564	82,067	31,923
222	General contractors.....	6,888	3,567	2,111,997	144,830	60,069	23,554
223	Special trade contractors.....	8,571	4,514	947,338	52,983	21,329	8,145
224	Construction not allocable.....	553	122	30,120	1,751	669	224
	Agriculture, forestry, and fishery.....	8,413	3,944	630,777	81,747	22,945	14,536
225	Agriculture and services.....	7,527	3,593	586,997	76,775	21,478	13,685
226	Forestry.....	549	202	14,466	2,807	719	480
227	Fishery.....	337	149	29,314	2,165	749	371
228	Nature of business not allocable.....	22,629	2,176	154,763	18,349	5,140	2,830

For footnotes, see pp. 234-236.

dustrial groups, for returns with net income and returns with no net income: Number cash and assets other than own stock; also, for returns with net income: Total tax, Continued

[thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ³				Serial number
Taxes—Continued			Dividends paid in cash and assets other than own stock ⁵	Number of returns	Total compiled receipts ⁴	Deficit ³	Dividends paid in cash and assets other than own stock ⁵	
Surtax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
8, 478	461	2, 909	73, 102	55, 243	959, 156	267, 760	13, 534	
7, 130	283	2, 112	61, 599	43, 590	774, 375	200, 664	10, 278	209
131	8	45	1, 189	1, 337	34, 356	4, 311	63	210
308	44	305	1, 619	3, 455	79, 374	15, 979	617	211
126	25	84	1, 449	1, 689	12, 698	11, 300	1, 687	212
251	27	108	1, 254	1, 529	19, 197	1, 424	10	213
198	12	126	2, 234	600	4, 157	203	16	214
333	62	129	3, 758	3, 043	35, 000	33, 879	863	215
7, 198	55	4, 690	93, 372	4, 162	34, 411	30, 149	1, 846	
141	20	27	1, 053	857	3, 205	5, 617	143	216
2, 741	18	2, 526	47, 219	1, 425	12, 384	9, 364	1, 250	217
3, 403	7	1, 844	36, 944	101	14, 454	5, 294	293	218
683	(14)	176	5, 398	106	1, 930	2, 865	132	219
114	5	31	1, 066	1, 498	1, 724	6, 548	19	220
115	4	86	1, 693	175	713	460	8	221
8, 695	2, 213	39, 236	31, 981	6, 793	440, 479	21, 683	1, 247	
6, 264	1, 309	28, 943	25, 363	2, 770	269, 783	13, 782	1, 027	222
2, 361	882	9, 941	6, 544	3, 803	162, 560	7, 440	215	223
70	23	352	74	220	8, 135	461	5	224
4, 088	590	3, 732	30, 855	3, 957	121, 840	18, 624	1, 371	
3, 845	517	3, 430	28, 805	3, 505	110, 934	13, 491	481	225
137	13	88	1, 621	294	5, 755	4, 473	890	226
106	59	213	429	158	5, 151	660	(14)	227
799	115	1, 396	6, 119	5, 123	38, 647	38, 317	10, 101	228

TABLE 3.—Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,

PART I. ALL

[Money figures in

		Major industrial groups ⁹				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹⁵	468,906	9,667	1,290	145	1,722
	Receipts:					
2	Gross sales ¹⁶	151,325,357	3,414,770	1,072,513	240,974	1,078,561
3	Gross receipts from operations ¹⁷	29,379,468	307,747	20,093	13,655	84,771
4	Interest on Government obligations:					
5	Wholly taxable ¹⁸	38,340	149	104	10	22
6	Subject to declared value excess-profits tax and surtax ¹⁹	467,221	1,338	497	199	222
7	Subject to surtax only ²⁰	63,110	51	24	(14)	16
8	Wholly tax-exempt ²¹	279,069	1,416	420	7	600
9	Other interest	2,564,861	8,343	2,210	218	2,267
10	Rents and royalties ²²	2,158,507	52,035	6,434	4,721	25,774
11	Net capital gain ²³	162,684	9,474	1,063	2	447
12	Net gain, sales other than capital assets ²⁴	184,380	10,792	903	238	990
13	Dividends, domestic corporations ²⁵	2,234,965	55,415	39,762	198	4,242
14	Dividends, foreign corporations ²⁶	182,831	2,633	661	(14)	170
15	Other receipts ²⁷	1,391,224	35,341	4,034	3,890	9,664
16	Total compiled receipts ⁴	190,432,017	3,899,506	1,148,719	264,114	1,207,747
	Deductions:					
17	Cost of goods sold ²⁸	113,317,092	2,167,191	654,697	191,555	837,778
18	Cost of operations ²⁸	15,140,749	195,400	12,782	10,436	62,155
19	Compensation of officers	38 3,471,811	54,585	6,185	2,079	12,463
20	Rent paid on business property	2,081,953	17,680	1,064	607	4,741
21	Repairs ²⁹	1,597,898	70,841	17,417	5,712	26,553
22	Bad debts	735,583	9,008	781	822	2,599
23	Interest paid	2,624,815	48,265	5,585	6,801	11,160
24	Taxes paid ³⁰	5,024,657	164,299	56,454	11,540	44,882
25	Contributions or gifts ³¹	58,498	880	355	29	109
26	Depreciation	3,765,339	179,906	41,558	6,260	40,395
27	Depletion	543,748	271,207	96,340	7,050	27,321
28	Amortization ³²	113,810	1,292	981	-----	185
29	Net long-term capital loss ²³	1,005,889	19,275	4,551	2,307	4,948
30	Net loss, sales other than capital assets ²⁴	296,710	5,843	788	17	1,739
31	Other deductions ³³	38 23,979,245	313,518	46,740	13,015	87,452
32	Total compiled deductions	37 173,757,295	3,519,187	946,277	258,232	1,164,480
33	Compiled net profit or net loss (15 less 31)	16,674,722	380,318	202,442	5,882	43,267
34	Net income or deficit ³ [32 less (6+7)]	16,332,542	378,851	201,998	5,875	42,651
35	Net operating loss deduction ³⁴	330,030	19,255	2,690	3,195	4,562
36	Normal tax ⁵	2,947,568	81,842	37,234	1,333	10,199
37	Surtax ⁶	797,000	23,173	10,791	393	2,804
38	Declared value excess-profits tax	64,149	368	45	5	103
39	Excess profits tax ⁷	3,359,186	38,849	21,873	402	5,959
40	Total tax	7,167,902	144,232	69,942	2,133	19,065
41	Compiled net profit less total tax (32 less 39)	9,506,819	236,086	132,500	3,749	24,201
42	Dividends paid: ⁸					
	Cash and assets other than own stock ⁸	6,700,787	321,820	147,618	4,186	20,672
	Corporation's own stock	178,940	1,767	40	-----	273

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
 deficit, and dividends paid by type of dividend; also, for returns with net income:
 excess profits tax, total tax, and compiled net profit less total tax

RETURNS

(thousands of dollars)

Major industrial groups ^a —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
4, 682	1, 605	223	84, 431	9, 766	2, 892	254	784	1
685, 667	327, 958	9, 096	89, 900, 981	13, 295, 917	2, 233, 759	1, 564, 366	1, 935, 284	2
163, 097	24, 580	1, 550	2, 122, 377	81, 749	8, 580	1, 630	8, 188	3
8	5	-----	1, 377	44	20	10	12	4
337	82	1	11, 031	745	210	325	170	5
6	4	(¹⁴)	1, 207	75	8	46	3	6
335	54	(¹⁴)	8, 650	796	197	112	213	7
3, 260	385	3	106, 110	10, 750	2, 388	2, 602	1, 585	8
12, 435	2, 628	43	243, 887	19, 471	3, 952	2, 610	7, 062	9
7, 691	261	10	17, 071	1, 674	290	221	253	10
8, 023	595	43	29, 768	2, 339	912	67	553	11
9, 684	1, 512	17	502, 094	36, 758	2, 889	4, 520	2, 378	12
1, 799	3	-----	81, 373	13, 112	141	753	41	13
14, 882	2, 753	119	416, 145	53, 492	12, 864	6, 697	10, 618	14
907, 223	360, 820	10, 883	93, 442, 070	13, 516, 921	2, 266, 210	1, 583, 959	1, 966, 361	15
285, 266	190, 890	7, 005	64, 904, 461	10, 887, 768	1, 252, 874	1, 159, 464	1, 519, 135	16
95, 410	13, 571	1, 046	1, 339, 892	26, 248	2, 613	135	3, 192	17
21, 055	12, 569	233	1, 341, 888	110, 525	34, 389	5, 982	18, 026	18
8, 478	2, 749	40	343, 327	35, 674	6, 457	1, 454	1, 579	19
8, 263	12, 635	261	1, 172, 608	100, 425	15, 128	2, 169	22, 673	20
3, 091	1, 684	30	190, 846	25, 468	5, 442	652	1, 329	21
21, 445	3, 183	91	354, 541	37, 935	12, 617	6, 141	7, 194	22
40, 416	10, 519	487	2, 334, 660	191, 034	353, 957	108, 239	40, 579	23
222	165	1	28, 919	2, 554	1, 074	265	272	24
75, 190	15, 872	630	1, 632, 304	147, 210	41, 023	7, 705	34, 254	25
129, 871	10, 182	442	221, 415	355	4	(¹⁴)	11	26
12	114	-----	88, 599	537	83	-----	216	27
5, 996	1, 344	129	233, 752	33, 860	1, 950	1, 171	2, 780	28
2, 759	512	27	75, 644	11, 093	3, 013	409	4, 449	29
128, 383	36, 826	1, 101	8, 739, 941	1, 266, 552	342, 174	124, 502	97, 904	30
825, 858	312, 816	11, 524	83, 002, 798	12, 877, 139	2, 072, 798	1, 418, 348	1, 753, 592	31
81, 365	48, 003	³⁵ 641	10, 439, 272	639, 782	193, 413	165, 611	212, 769	32
81, 024	47, 945	³⁵ 641	10, 429, 414	638, 912	193, 207	165, 453	212, 553	33
7, 359	1, 428	20	140, 712	11, 432	3, 473	108	9, 349	34
23, 500	9, 511	66	1, 755, 334	129, 288	42, 397	34, 606	40, 760	35
6, 509	2, 656	19	444, 862	31, 281	9, 332	10, 105	6, 323	36
36	179	(¹⁴)	42, 695	2, 046	313	8	673	37
2, 825	7, 784	7	2, 702, 957	69, 932	19, 577	18, 003	44, 157	38
32, 870	20, 130	91	4, 945, 848	232, 546	71, 618	62, 722	91, 913	39
48, 495	27, 873	³⁹ 732	5, 493, 424	407, 236	121, 794	102, 889	120, 853	40
125, 866	23, 427	51	2, 835, 506	273, 500	69, 600	94, 797	41, 597	41
1, 114	341	-----	76, 088	2, 636	663	-----	847	42

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART I. ALL

[Money figures in

		Major industrial groups ^a —Continued				
		Manufacturing—Continued				
		Textile- mill prod- ucts, ex- cept cotton	Apparel and prod- ucts made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁵	3, 964	8, 771	2, 085	538	2, 641
	Receipts:					
2	Gross sales ¹⁶	4, 008, 916	3, 286, 370	1, 757, 140	1, 670, 548	1, 461, 555
3	Gross receipts from operations ¹⁷	59, 001	60, 731	5, 840	2, 759	29, 428
	Interest on Government obligations:					
4	Wholly taxable ¹⁸	22	6	3	8	11
5	Subject to declared value excess- profits tax and surtax ¹⁹	261	125	90	63	170
6	Subject to surtax only ²⁰	14	4	2	3	6
7	Wholly tax-exempt ²¹	229	84	90	30	137
8	Other interest.....	2, 964	1, 150	1, 824	1, 411	2, 020
9	Rents and royalties ²²	5, 976	5, 628	1, 347	3, 008	7, 740
10	Net capital gain ²³	928	132	104	70	2, 854
11	Net gain, sales other than capital assets, ²⁴	1, 357	368	140	50	5, 415
12	Dividends, domestic corporations ²⁵	4, 038	1, 869	1, 992	6, 246	4, 079
13	Dividends, foreign corporations ²⁶	1, 452	160	7	5, 921	173
14	Other receipts ²⁷	21, 801	12, 571	9, 131	5, 425	12, 904
15	Total compiled receipts ⁴	4, 106, 959	3, 369, 199	1, 777, 709	1, 695, 542	1, 526, 494
	Deductions:					
16	Cost of goods sold ²⁸	3, 137, 560	2, 651, 982	1, 452, 850	1, 165, 573	1, 034, 481
17	Cost of operations ²⁹	36, 971	44, 421	3, 582	454	15, 644
18	Compensation of officers.....	75, 420	109, 646	34, 332	12, 381	30, 770
19	Rent paid on business property.....	12, 044	27, 472	7, 377	5, 582	3, 793
20	Repairs ²⁹	41, 137	5, 997	11, 820	23, 093	12, 484
21	Bad debts.....	4, 458	5, 835	2, 552	5, 299	5, 439
22	Interest paid.....	17, 457	9, 363	5, 577	7, 999	8, 247
23	Taxes paid ³⁰	67, 170	38, 976	24, 695	75, 690	31, 262
24	Contributions or gifts ³¹	1, 472	1, 087	474	352	446
25	Depreciation.....	59, 015	12, 934	12, 048	29, 143	31, 975
26	Depletion.....	49	34	8	539	31, 151
27	Amortization ³²	237	100	36	373	196
28	Net long-term capital loss ²³	6, 988	1, 835	4, 646	4, 126	6, 915
29	Net loss, sales other than capital assets, ²⁴	9, 145	509	1, 010	915	3, 515
30	Other deductions ³³	290, 495	333, 044	127, 023	213, 666	150, 193
31	Total compiled deductions.....	3, 759, 620	3, 243, 234	1, 688, 029	1, 545, 186	1, 366, 511
32	Compiled net profit or net loss (15 less 31).....	347, 339	125, 965	89, 680	150, 357	159, 983
33	Net income or deficit ³ [32 less (6+7)].....	347, 096	125, 878	89, 588	150, 323	159, 839
34	Net operating loss deduction ³⁴	13, 524	5, 525	4, 000	1, 362	5, 990
35	Normal tax ⁵	63, 556	24, 210	18, 720	28, 397	29, 157
36	Surtax ⁶	14, 993	5, 148	2, 818	5, 560	7, 732
37	Declared value excess-profits tax.....	2, 742	1, 090	799	397	815
38	Excess profits tax ⁷	72, 153	18, 862	9, 857	30, 287	33, 462
39	Total tax.....	153, 444	49, 311	32, 195	64, 640	71, 166
40	Compiled net profit less total tax (32 less 39).....	193, 895	76, 654	57, 485	85, 716	88, 816
41	Dividends paid: ⁸ Cash and assets other than own stock, ⁸	69, 831	24, 367	28, 582	36, 256	55, 112
42	Corporation's own stock.....	4, 151	3, 164	1, 064	174	1, 489

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
 deficit, and dividends paid by type of dividend; also, for returns with net income:
 excess profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ^a —Continued							
Manufacturing—Continued							
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products
4,240	2,203	11,131	6,588	619	3,278	6,320	2,605
1,770,875 9,264	2,759,732 5,300	2,366,535 186,235	6,331,900 44,734	6,270,028 327,235	2,250,266 10,671	11,591,871 54,042	2,780,286 74,727
41 197	42 579	117 1,037	104 1,301	51 757	82 529	112 1,084	45 280
18 259	34 188	52 838	243 1,430	140 386	65 289	69 607	26 174
1,458	5,739	4,295	8,878	14,901	2,137	9,641	2,406
2,493	6,823	12,251	17,236	55,281	6,180	20,253	2,721
525	973	1,205	1,564	1,238	955	726	465
813	1,266	1,151	848	3,492	1,482	2,638	299
2,491	7,611	18,562	73,570	189,369	10,067	28,925	17,405
310	1,899	1,268	7,901	2,795	5,416	4,068	6,502
11,054	15,476	25,401	23,694	29,967	13,123	38,532	8,156
1,799,799	2,805,663	2,618,946	6,513,404	6,895,641	2,301,262	11,752,569	2,893,492
1,299,334 5,054	1,905,308 1,754	1,559,246 92,990	4,047,946 7,222	4,411,334 175,178	1,468,608 5,699	8,368,613 31,120	2,088,959 39,298
52,401	52,472	111,693	93,967	16,311	45,582	163,488	47,487
9,909	10,484	31,181	18,152	63,838	6,884	36,969	7,740
15,624	56,574	10,861	76,661	89,301	47,276	289,618	35,231
5,335	5,969	12,828	17,154	18,077	5,418	13,714	3,514
6,759	18,053	15,615	19,012	39,426	9,169	80,961	7,489
32,096	55,847	52,849	119,917	235,636	49,279	226,800	50,158
636	1,358	1,724	2,249	918	995	3,452	1,078
22,344	70,858	45,699	142,900	279,657	62,812	254,408	39,451
987	3,519	43	5,787	168,496	2,289	3,675	3,214
150	799	43	11,148	899	699	16,910	10,186
2,157	19,965	5,896	13,782	36,391	5,332	19,165	4,841
2,352	2,793	1,621	4,123	3,495	2,734	8,719	1,151
207,167	247,766	484,869	915,420	806,029	250,639	701,838	176,475
1,662,305	2,453,519	2,427,159	5,495,441	6,344,987	1,963,416	10,219,451	2,516,270
137,494 137,216 5,249	352,144 351,922 5,383	191,787 190,896 3,564	1,017,963 1,016,290 4,477	550,654 550,128 4,244	337,845 337,491 2,954	1,533,118 1,532,442 25,898	377,221 377,021 2,085
25,427 5,994 1,243 25,579	59,933 15,519 1,490 92,866	40,818 11,475 375 16,929	170,565 45,548 1,985 247,011	88,387 25,440 288 22,976	59,948 16,349 654 82,429	240,328 65,400 9,826 479,903	59,997 16,682 1,075 112,021
58,244	169,809	69,597	465,109	137,092	159,380	795,457	189,775
79,250	182,335	122,190	552,855	413,562	178,465	737,661	187,446
30,551	91,418	89,704	337,824	293,464	108,429	276,490	83,761
1,418	1,978	4,224	14,220	15,791	1,824	5,554	1,276

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART I. ALL

[Money figures in

		Major industrial groups ² —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁵	1, 694	5, 799	739	850	4, 178
	Receipts:					
2	Gross sales ¹⁶	3, 703, 961	7, 063, 355	6, 491, 964	2, 853, 983	1, 591, 702
3	Gross receipts from operations ¹⁷	8, 041	91, 532	1, 957	1, 028, 260	17, 113
	Interest on Government obligations:					
4	Wholly taxable ¹⁸	44	117	417	22	37
5	Subject to declared value excess-profits tax and surtax ¹⁹	398	1, 806	517	154	105
6	Subject to surtax only ²⁰	206	130	21	25	17
7	Wholly tax-exempt ²¹	466	1, 462	331	159	93
8	Other interest.....	3, 318	14, 678	5, 606	3, 123	2, 242
9	Rents and royalties ²²	6, 975	36, 343	8, 870	5, 414	4, 154
10	Net capital gain ²³	502	1, 432	287	414	185
11	Net gain, sales other than capital assets ²⁴	985	3, 704	642	531	345
12	Dividends, domestic corporations ²⁵	13, 402	12, 658	43, 401	10, 709	6, 592
13	Dividends, foreign corporations ²⁶	3, 265	8, 574	14, 774	412	2, 017
14	Other receipts ²⁷	12, 085	37, 480	19, 041	22, 083	9, 306
15	Total compiled receipts ⁴	3, 753, 700	7, 273, 271	6, 587, 829	3, 930, 289	1, 633, 906
	Deductions:					
16	Cost of goods sold ²⁸	2, 431, 457	4, 436, 308	5, 028, 288	1, 995, 711	1, 003, 243
17	Cost of operations ²⁸	3, 317	8, 904	110	824, 478	9, 134
18	Compensation of officers.....	43, 116	148, 581	26, 313	24, 708	54, 341
19	Rent paid on business property.....	10, 128	16, 687	4, 857	9, 115	11, 838
20	Repairs ²⁹	42, 750	110, 828	84, 607	58, 356	11, 647
21	Bad debts.....	3, 319	27, 122	2, 356	6, 612	10, 457
22	Interest paid.....	5, 030	17, 249	7, 336	7, 239	4, 825
23	Taxes paid ³⁰	97, 978	155, 836	199, 198	77, 604	35, 223
24	Contributions or gifts ³¹	1, 402	3, 681	1, 710	524	940
25	Depreciation.....	58, 290	113, 147	94, 077	39, 048	22, 688
26	Depletion.....	14	414	642	31	12
27	Amortization ³²	5, 185	15, 006	8, 308	15, 174	1, 526
28	Net long-term capital loss ³³	7, 554	20, 613	11, 884	5, 206	15, 223
29	Net loss, sales other than capital assets ²⁴	2, 266	5, 272	701	2, 890	2, 037
30	Other deductions ³³	378, 388	875, 686	256, 037	141, 712	242, 640
31	Total compiled deductions.....	3, 090, 194	5, 955, 333	5, 726, 424	3, 209, 437	1, 425, 774
32	Compiled net profit or net loss (15 less 31).....	663, 506	1, 317, 937	861, 405	720, 852	208, 132
33	Net income or deficit ³ [32 less (6+7)].....	662, 831	1, 316, 345	861, 053	720, 668	208, 023
34	Net operating loss deduction ³⁴	5, 000	8, 841	5, 801	6, 210	3, 696
35	Normal tax ⁵	98, 356	210, 819	133, 366	106, 496	35, 263
36	Surtax ⁶	27, 591	47, 748	36, 502	23, 752	9, 633
37	Declared value excess-profits tax.....	1, 756	6, 865	3, 195	2, 521	1, 205
38	Excess profits tax ⁷	239, 918	433, 606	266, 717	291, 778	54, 587
39	Total tax.....	367, 621	699, 038	439, 780	424, 548	100, 688
40	Compiled net profit less total tax (32 less 39).....	295, 885	618, 900	421, 625	296, 304	107, 444
	Dividends paid: ⁸					
41	Cash and assets other than own stock ⁸	146, 011	255, 923	257, 083	94, 225	59, 598
42	Corporation's own stock.....	678	6, 653	542	3, 011	3, 622

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

[thousands of dollars]

Major industrial groups ^a —Continued								
Manufac- turing— Continued	Public utilities				Trade			
						Wholesale		
Manufac- turing not allocable	Total public utilities	Transpor- tation	Communi- cation	Other public utilities	Total trade	Total wholesale	Com- mission merchants	
2, 492	21, 921	14, 521	3, 718	3, 682	138, 703	37, 632	5, 486	1
856, 566	186, 758	121, 471	8, 596	56, 690	55, 783, 709	26, 704, 699	984, 785	2
4, 459	15, 144, 565	9, 404, 331	1, 664, 392	4, 075, 843	1, 134, 521	673, 419	336, 656	3
8	315	176	13	125	338	199	10	4
129	3, 439	2, 523	45	871	1, 788	679	37	5
2	367	105	5	257	195	76	4	6
75	1, 339	856	73	410	1, 775	812	128	7
946	83, 643	54, 084	2, 885	26, 674	81, 154	28, 818	6, 237	8
2, 101	278, 882	227, 193	25, 048	26, 638	114, 358	25, 582	2, 484	9
74	10, 930	8, 226	385	2, 318	6, 629	2, 737	316	10
372	30, 067	22, 826	57	7, 184	9, 827	4, 040	328	11
2, 562	138, 877	77, 222	13, 773	47, 882	60, 657	34, 148	7, 306	12
412	1, 836	763	29	1, 044	33, 503	8, 989	141	13
5, 242	67, 561	46, 719	3, 646	17, 196	547, 961	159, 649	18, 993	14
872, 948	15, 948, 578	9, 966, 498	1, 718, 946	4, 263, 134	57, 776, 415	27, 643, 847	1, 357, 424	15
598, 417	132, 317	82, 705	4, 240	45, 371	44, 726, 939	23, 172, 491	910, 733	16
2, 374	8, 448, 345	5, 992, 650	781, 076	1, 674, 620	533, 636	275, 881	73, 807	17
29, 955	137, 530	103, 109	10, 392	24, 030	1, 083, 423	461, 503	56, 393	18
4, 215	550, 127	475, 565	32, 967	41, 594	736, 020	101, 469	11, 387	19
7, 347	33, 790	27, 803	2, 555	3, 432	123, 584	26, 861	1, 339	20
2, 499	26, 757	11, 487	5, 407	9, 863	189, 574	72, 305	6, 225	21
3, 817	1, 032, 725	633, 752	49, 830	349, 144	149, 515	58, 309	4, 063	22
14, 575	1, 148, 306	584, 751	147, 984	415, 570	530, 748	157, 827	9, 704	23
258	4, 988	1, 287	1, 063	2, 638	13, 964	4, 973	532	24
11, 619	1, 006, 214	362, 876	195, 826	447, 513	311, 045	75, 608	4, 368	25
139	15, 015	3, 570	6	11, 439	1, 346	676	47	26
790	20, 698	18, 829	9	1, 860	1, 387	419	31	27
1, 471	175, 829	158, 741	1, 559	15, 229	48, 508	21, 882	4, 140	28
1, 434	29, 030	16, 971	1, 128	10, 930	15, 073	4, 979	735	29
109, 723	1, 257, 996	700, 997	173, 210	383, 789	7, 229, 465	2, 304, 255	198, 013	30
788, 632	14, 019, 667	9, 175, 093	1, 407, 551	3, 437, 023	55, 694, 225	26, 739, 437	1, 282, 117	31
84, 316	1, 928, 911	791, 405	311, 395	826, 111	2, 082, 190	904, 411	75, 307	32
84, 239	1, 927, 205	790, 444	311, 318	825, 443	2, 080, 220	903, 522	75, 176	33
2, 446	64, 793	55, 268	1, 247	8, 279	53, 406	21, 928	1, 953	34
14, 539	416, 504	171, 259	65, 445	179, 800	394, 115	167, 518	12, 100	35
3, 940	120, 172	48, 880	19, 000	52, 292	106, 122	42, 120	3, 161	36
1, 332	1, 073	960	34	79	15, 058	9, 500	380	37
20, 345	167, 434	87, 462	30, 770	49, 202	347, 943	169, 811	16, 072	38
40, 156	705, 183	308, 561	115, 249	281, 373	863, 238	388, 950	31, 713	39
44, 160	1, 223, 728	482, 844	196, 146	544, 738	1, 218, 952	515, 461	43, 594	40
17, 383	1, 086, 632	349, 389	201, 851	535, 392	587, 105	223, 685	22, 034	41
1, 108	4, 764	2, 575	569	1, 619	24, 315	14, 764	278	42

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART I. ALL

[Money figures in

		Major industrial groups ² —Continued				
		Trade—Continued				
		Wholesale—Continued	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁵	32, 146	84, 545	6, 440	6, 910	1, 782
2	Receipts:					
3	Gross sales ¹⁶	25, 719, 915	24, 720, 654	6, 823, 670	4, 828, 852	110, 229
4	Gross receipts from operations ¹⁷	336, 763	356, 695	27, 347	38, 100	2, 755
5	Interest on Government obligations:					
6	Wholly taxable ¹⁸	189	118	34	7	-----
7	Subject to declared value excess-profits tax and surtax ¹⁹	642	947	375	108	-----
8	Subject to surtax only ²⁰	72	98	19	12	-----
9	Wholly tax-exempt ²¹	684	697	244	102	-----
10	Other interest.....	22, 582	46, 098	24, 182	1, 751	1
11	Rents and royalties ²²	23, 098	77, 586	36, 471	4, 587	115
12	Net capital gain ²³	2, 421	3, 216	706	710	39
13	Net gain, sales other than capital assets ²⁴	3, 713	4, 316	834	951	43
14	Dividends, domestic corporations ²⁵	26, 841	23, 958	10, 747	3, 803	1
15	Dividends, foreign corporations ²⁶	8, 848	6, 126	6, 097	7	-----
16	Other receipts ²⁷	140, 656	351, 010	87, 723	16, 042	191
17	Total compiled receipts ⁴	26, 286, 423	25, 591, 520	7, 018, 448	4, 895, 032	113, 374
18	Deductions:					
19	Cost of goods sold ²⁸	22, 261, 758	18, 110, 103	4, 489, 118	3, 894, 507	87, 900
20	Cost of operations ²⁹	202, 075	211, 867	9, 196	26, 332	2, 257
21	Compensation of officers.....	405, 110	506, 624	64, 079	37, 342	5, 748
22	Rent paid on business property.....	90, 082	590, 791	176, 022	63, 240	2, 955
23	Repairs ³⁰	25, 522	85, 747	30, 633	15, 730	150
24	Bad debts.....	66, 080	92, 661	24, 490	4, 120	62
25	Interest paid.....	53, 646	77, 095	25, 021	7, 933	268
26	Taxes paid ³¹	148, 123	322, 403	118, 111	44, 273	2, 199
27	Contributions or gifts.....	4, 441	7, 943	3, 490	924	11
28	Depreciation.....	71, 241	203, 024	63, 537	42, 625	602
29	Depletion.....	628	444	117	12	1
30	Amortization ³²	388	875	644	15	-----
31	Net long-term capital loss ³³	17, 742	21, 080	6, 784	7, 261	4
32	Net loss, sales other than capital assets ³⁴	4, 244	8, 897	1, 604	2, 599	20
33	Other deductions ³⁵	2, 106, 242	4, 354, 977	1, 501, 106	671, 803	10, 573
34	Total compiled deductions.....	25, 457, 320	24, 594, 533	6, 513, 952	4, 818, 717	112, 750
35	Compiled net profit or net loss (15 less 31).....	829, 103	996, 987	504, 496	76, 316	623
36	Net income or deficit ³ [32 less (6+7)].....	828, 346	996, 192	504, 234	76, 201	623
37	Net operating loss deduction ³⁴	19, 975	26, 305	5, 330	1, 984	136
38	Normal tax ³	155, 418	189, 905	93, 042	17, 245	211
39	Surtax ⁶	38, 959	53, 652	26, 597	4, 941	68
40	Declared value excess-profits tax.....	9, 120	4, 147	1, 187	114	18
41	Excess profits tax ⁷	153, 740	158, 173	100, 427	7, 480	25
42	Total tax.....	357, 237	405, 876	221, 253	29, 779	321
43	Compiled net profit less total tax (32 less 39).....	471, 866	591, 111	283, 243	46, 536	302
44	Dividends paid: ⁸					
45	Cash and assets other than own stock ⁸	201, 651	298, 203	158, 451	38, 357	114
46	Corporation's own stock.....	14, 486	7, 170	1, 326	556	-----

For footnotes, see pp. 231-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ^a —Continued							
Trade—Continued							
Retail—Continued							
Drug stores	Apparel and acces- sories	Furniture and house furnishings	Eating and drinking places	Auto- motive dealers	Filling stations	Hardware	Building materials, fuel, and ice
5, 257	11, 244	5, 480	10, 154	10, 386	2, 620	2, 671	8, 384
682, 686	2, 230, 749	940, 224	822, 155	4, 440, 169	365, 243	225, 269	1, 395, 221
5, 827	23, 591	14, 585	73, 515	104, 125	7, 736	1, 749	23, 037
2	12	3	22	6	(14)	1	16
9	105	34	34	50	86	2	57
(14)	6	6	3	1	36	(14)	11
8	62	41	9	12	48	33	58
447	1, 412	3, 033	393	6, 421	152	809	2, 825
1, 699	11, 513	2, 412	4, 645	2, 288	3, 155	436	5, 348
31	429	160	141	137	47	14	529
91	89	205	248	407	149	61	722
1, 885	2, 387	525	1, 110	656	240	99	1, 263
(14)	(14)	-----	(14)	6	3	-----	3
6, 502	44, 617	92, 348	5, 370	36, 595	2, 304	2, 926	15, 587
699, 188	2, 314, 973	1, 053, 576	907, 647	4, 590, 872	379, 199	231, 401	1, 444, 677
476, 586	1, 461, 680	541, 226	484, 164	3, 778, 885	278, 741	172, 085	1, 068, 990
3, 447	11, 543	5, 642	47, 434	68, 511	4, 932	1, 015	16, 477
18, 065	74, 706	43, 413	33, 993	95, 712	7, 605	10, 775	49, 160
32, 141	133, 206	30, 317	52, 661	38, 312	6, 911	3, 941	8, 203
2, 302	6, 198	2, 423	8, 297	6, 607	2, 121	288	6, 668
587	10, 319	10, 641	782	13, 162	1, 109	1, 598	11, 632
1, 141	5, 012	5, 576	2, 881	13, 357	868	1, 056	7, 167
9, 696	27, 640	17, 262	22, 101	28, 386	7, 315	2, 817	19, 730
140	1, 009	666	181	571	52	60	365
6, 974	16, 879	5, 958	19, 488	11, 280	5, 511	1, 276	15, 342
12	25	16	30	17	16	1	56
(14)	88	5	6	10	-----	-----	40
338	1, 116	780	395	1, 571	257	65	1, 847
181	688	393	581	1, 240	168	38	1, 021
126, 594	467, 066	335, 060	223, 106	437, 894	49, 914	27, 689	191, 792
678, 203	2, 217, 175	999, 380	896, 100	4, 495, 516	365, 522	222, 704	1, 398, 490
20, 985	97, 797	54, 196	11, 546	95, 357	13, 677	8, 697	46, 188
20, 977	97, 730	54, 149	11, 534	95, 344	13, 593	8, 664	46, 119
825	4, 433	2, 555	1, 345	3, 379	302	428	1, 994
4, 402	18, 369	10, 378	4, 027	16, 119	2, 814	1, 504	9, 160
808	5, 009	2, 951	1, 033	4, 713	824	462	2, 615
91	443	389	91	514	36	129	420
1, 519	12, 976	5, 301	966	15, 728	1, 522	869	3, 037
6, 819	36, 797	19, 019	6, 117	37, 074	5, 196	2, 964	15, 232
14, 166	61, 001	35, 178	5, 429	58, 283	8, 481	-5, 733	30, 956
8, 048	21, 842	9, 032	7, 291	19, 092	4, 981	2, 534	15, 288
72	1, 535	1, 188	36	691	31	84	914

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART I. ALL

[Money figures in

		Major industrial groups ^a —Continued				
		Trade—Continued		Service		
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹⁵	8, 165	5, 052	16, 526	40, 494	5, 041
	Receipts:					
2	Gross sales ¹⁶	1, 096, 830	759, 359	4, 358, 356	735, 817	221, 099
3	Gross receipts from operations ¹⁷	27, 079	7, 248	104, 407	3, 258, 933	441, 468
	Interest on Government obligations:					
4	Wholly taxable ¹⁸	6	8	21	65	9
5	Subject to declared value excess-profits tax and surtax ¹⁹	66	19	161	596	36
6	Subject to surtax only ²⁰	2	1	20	28	2
7	Wholly tax-exempt ²¹	59	21	267	599	59
8	Other interest.....	3, 369	1, 303	6, 237	7, 869	876
9	Rents and royalties ²²	3, 286	1, 630	11, 189	88, 898	43, 305
10	Net capital gain ²³	139	135	676	2, 201	666
11	Net gain, sales other than capital assets ²⁴	303	213	1, 471	3, 045	797
12	Dividends, domestic corporations ²⁵	748	496	2, 551	25, 411	1, 407
13	Dividends, foreign corporations ²⁶	10	(¹⁴)	18, 338	3, 166	13
14	Other receipts ²⁷	24, 707	16, 098	37, 303	56, 946	9, 554
15	Total compiled receipts ⁴	1, 156, 603	786, 530	4, 541, 048	4, 183, 574	719, 290
	Deductions:					
16	Cost of goods sold ²⁸	763, 292	612, 928	3, 444, 346	409, 908	124, 970
17	Cost of operations ²⁸	11, 267	3, 814	45, 887	1, 721, 267	182, 876
18	Compensation of officers.....	47, 347	18, 681	115, 295	212, 642	16, 156
19	Rent paid on business property.....	33, 259	9, 622	43, 760	202, 526	42, 005
20	Repairs ²⁹	2, 534	1, 796	10, 976	⁸ 52, 543	24, 712
21	Bad debts.....	9, 188	4, 971	24, 608	17, 887	2, 492
22	Interest paid.....	3, 967	2, 846	14, 111	58, 720	30, 387
23	Taxes paid ³⁰	15, 184	7, 690	50, 518	130, 564	43, 919
24	Contributions or gifts ³¹	299	175	1, 048	1, 707	291
25	Depreciation.....	7, 829	5, 724	32, 413	145, 987	48, 673
26	Depletion.....	28	113	227	340	66
27	Amortization ³²	67	(¹⁴)	92	427	178
28	Net long-term capital loss ³³	511	151	5, 546	20, 270	2, 440
29	Net loss, sales other than capital assets ²⁴	260	103	1, 196	4, 590	1, 770
30	Other deductions ³	213, 315	99, 064	570, 233	1, 020, 440	199, 383
31	Total compiled deductions.....	1, 108, 347	767, 678	4, 360, 256	3, 999, 817	720, 228
32	Compiled net profit or net loss (15 less 31).....	48, 256	18, 851	180, 792	183, 757	³⁸ 938
33	Net income or deficit ³ [32 less (6+7)].....	48, 194	18, 830	180, 506	183, 130	³⁸ 999
34	Net operating loss deduction ³⁴	2, 621	973	5, 173	9, 443	2, 265
35	Normal tax ⁵	9, 156	3, 479	36, 692	46, 883	4, 662
36	Surtax ⁶	2, 568	1, 062	10, 350	11, 161	1, 221
37	Declared value excess-profits tax.....	512	205	1, 410	763	64
38	Excess profits tax ⁷	7, 263	1, 060	19, 959	16, 788	1, 425
39	Total tax.....	19, 499	5, 806	68, 411	75, 595	7, 371
40	Compiled net profit less total tax (32 less 39).....	28, 757	13, 045	112, 381	108, 162	³⁹ 8, 309
41	Dividends paid: ⁸					
41	Cash and assets other than own stock ⁸	8, 956	4, 214	65, 217	98, 594	7, 788
42	Corporation's own stock.....	462	278	2, 381	4, 673	520

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars] •

Major industrial groups ² —Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
9, 015	7, 212	3, 553	1, 622	4, 350	4, 943	4, 565	193	1
178, 460	80, 511	87, 171	41, 456	56, 601	36, 861	30, 568	3, 090	2
544, 140	740, 214	75, 826	56, 293	945, 973	228, 543	219, 784	6, 692	3
11	20	6	(14)	8	4	9	-----	4
39	136	3	2	41	15	322	1	5
4	7	(14)	(14)	3	(14)	10	-----	6
51	74	3	1	237	12	162	(14)	7
327	1, 803	91	48	3, 022	666	1, 024	11	8
1, 706	10, 844	4, 909	106	20, 392	4, 667	2, 876	94	9
185	335	114	53	360	364	122	2	10
366	538	296	65	489	360	128	7	11
590	3, 091	40	11	18, 722	430	1, 120	(14)	12
3	304	-----	5	2, 762	2	77	(14)	13
5, 202	8, 738	2, 938	467	17, 204	5, 858	6, 931	54	14
731, 084	846, 616	171, 397	98, 507	1, 065, 815	277, 782	263, 133	9, 951	15
92, 455	55, 105	58, 024	27, 737	11, 227	19, 866	18, 410	2, 116	16
304, 150	402, 699	34, 472	35, 533	554, 796	109, 103	95, 609	2, 028	17
50, 764	64, 732	10, 933	8, 391	21, 675	15, 136	23, 436	1, 420	18
21, 226	18, 606	19, 623	1, 614	76, 748	13, 753	8, 591	359	19
9, 426	3, 440	1, 623	394	6, 628	4, 247	2, 031	42	20
3, 883	2, 873	757	421	4, 362	7, 739	2, 309	50	21
4, 664	2, 424	2, 020	378	13, 899	3, 110	1, 813	24	22
19, 692	14, 094	4, 877	1, 931	25, 808	13, 987	6, 067	190	23
329	356	43	25	324	319	105	4	24
25, 713	15, 115	6, 323	1, 868	28, 082	12, 718	7, 315	180	25
14	152	4	1	20	49	31	1	26
4	12	-----	16	214	(14)	3	-----	27
2, 563	2, 051	134	37	11, 139	469	1, 436	2	28
477	974	149	32	373	643	169	2	29
175, 628	217, 825	29, 524	13, 850	225, 392	67, 442	88, 177	3, 219	30
710, 989	800, 457	168, 505	92, 229	980, 688	261, 583	255, 502	9, 634	31
20, 094	46, 159	2, 892	6, 277	85, 127	16, 199	7, 630	317	32
20, 039	46, 077	2, 889	6, 276	84, 887	16, 187	7, 458	316	33
1, 619	1, 351	384	246	1, 561	1, 371	612	34	34
4, 946	10, 446	749	1, 074	17, 678	4, 510	2, 737	82	35
1, 391	2, 860	237	319	3, 112	1, 128	869	26	36
127	93	26	120	146	78	103	5	37
1, 362	3, 788	607	1, 049	3, 609	3, 181	1, 751	16	38
7, 825	17, 188	1, 619	2, 561	24, 545	8, 897	5, 460	129	39
12, 269	28, 971	1, 273	3, 716	60, 582	7, 302	2, 171	188	40
7, 842	24, 715	760	953	44, 463	8, 022	3, 863	189	41
137	758	23	79	947	2	2, 207	-----	42

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART I. ALL

[Money figures in

		Major industrial groups ^a —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁵	143,494	36,983	15,637	3,232
2	Receipts:				
3	Gross sales ¹⁶	125,109	30,877		
4	Gross receipts from operations ¹⁷	4,260,702	954,864	308,605	14,915
5	Interest on Government obligations:				
6	Wholly taxable ¹⁸	35,896	30,929	30,216	24
7	Subject to declared value excess-profits tax and surtax ¹⁹	447,915	279,609	275,856	118
8	Subject to surtax only ²⁰	61,221	59,210	57,995	10
9	Wholly tax-exempt ²¹	264,236	157,848	150,318	1,142
10	Other interest.....	2,269,119	1,388,705	975,539	18,479
11	Rents and royalties ²²	1,348,706	180,027	91,452	11,703
12	Net capital gain ²³	109,393	89,126	63,113	1,017
13	Net gain, sales other than capital assets ²⁴	89,081	49,527	3,833	860
14	Dividends, domestic corporations ²⁵	1,431,572	1,305,622	24,964	249
15	Dividends, foreign corporations ²⁶	59,545	55,687	472	(14)
16	Other receipts ²⁷	200,419	93,289	48,095	4,255
17	Total compiled receipts ⁴	10,705,913	4,675,322	2,030,457	52,773
18	Deductions:				
19	Cost of goods sold ²⁸	94,040	20,899		
20	Cost of operations ²⁹	363,165	180,920	500	1,329
21	Compensation of officers.....	35 463,659	291,649	200,054	5,508
22	Rent paid on business property.....	199,245	80,677	45,063	1,128
23	Repairs ²⁹	113,804	17,424	13,514	969
24	Bad debts.....	286,769	259,796	113,115	3,461
25	Interest paid.....	950,696	525,214	215,891	12,528
26	Taxes paid ³⁰	650,626	175,203	115,031	4,054
27	Contributions or gifts ³¹	6,904	5,264	3,158	25
28	Depreciation.....	415,622	89,877	52,096	2,254
29	Depletion.....	29,645	1,966	166	6
30	Amortization ³²	775	134	25	4
31	Net long-term capital loss ³³	484,391	363,493	103,999	2,046
32	Net loss, sales other than capital assets ³⁴	148,090	55,781	27,242	6,273
33	Other deductions ³⁵	35 5,060,340	1,095,111	655,011	27,823
34	Total compiled deductions.....	37 9,267,772	3,163,410	1,544,865	67,406
35	Compiled net profit or net loss (15 less 31).....	1,438,142	1,511,912	485,592	35 14,633
36	Net income or deficit ³ [32 less (6+7)].....	1,112,684	1,294,854	277,279	35 15,786
37	Net operating loss deduction ³⁴	25,455	8,099	2,535	388
38	Normal tax ⁸	203,601	126,846	24,639	988
39	Surtax ⁶	77,928	53,978	25,232	304
40	Declared value excess-profits tax.....	1,274	658	233	12
41	Excess profits tax ⁷	40,850	28,938	1,430	35
42	Total tax.....	323,653	210,419	51,595	1,340
43	Compiled net profit less total tax (32 less 39).....	1,114,488	1,301,493	433,998	35 15,973
44	Dividends paid: ⁸				
45	Cash and assets other than own stock ⁸	1,689,455	1,383,828	241,343	3,525
46	Corporation's own stock.....	63,390	50,073	15,045	230

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ⁹ —Continued							
Finance, insurance, real estate, and lessors of real property—Continued							
Finance—Continued						Insurance carriers, agents, etc.	
Short-term credit agen- cies, except banks	Invest- ment trusts and invest- ment com- panies ¹⁰	Other invest- ment com- panies, in- cluding hold- ing compan- ies ^{11 12}	Security and com- modity- exchange brokers and dealers	Other finance companies	Finance not allo- cable	Total in- surance carriers, agents, etc.	Insurance carriers
5, 105	3, 890	2, 351	1, 760	1, 765	3, 243	8, 218	1, 953
7, 614 269, 362	6, 664	16, 613 179, 556	152, 341	6, 650 7, 053	16, 369	2, 262, 438	2, 045, 225
42	175	330	80	2	60	4, 767	4, 757
45	1, 119	1, 735	434	47	256	167, 108	167, 082
10	139	858	155	8	36	1, 875	1, 871
107	1, 614	1, 288	2, 034	25	1, 319	104, 776	104, 753
160, 904	30, 559	181, 352	3, 904	4, 331	13, 638	850, 500	849, 259
1, 387	3, 502	20, 774	839	46, 120	4, 248	191, 219	189, 524
446	8, 549	11, 358	1, 852	241	2, 550	6, 582	6, 363
601	311	667	40, 497	1, 103	1, 654	304	191
9, 353	215, 841	1, 033, 916	5, 305	13, 622	2, 372	108, 245	104, 707
56	6, 337	48, 585	66	156	14	3, 662	3, 444
14, 126	3, 720	12, 254	5, 910	1, 993	2, 937	28, 851	20, 392
464, 054	278, 529	1, 509, 287	213, 416	81, 352	45, 454	¹³ 3, 730, 727	¹³ 3, 497, 539
4, 887		11, 265		4, 747			
2, 747	254	71, 155	102, 672	1, 020	1, 243	31, 159	1, 308
26, 235	7, 977	16, 277	28, 780	4, 154	4, 664	³⁵ 60, 138	³⁵ 12, 236
9, 697	788	15, 598	6, 459	779	1, 166	23, 263	15, 611
730	128	1, 282	133	411	258	2, 864	2, 406
30, 996	14, 408	77, 455	2, 292	11, 747	6, 322	4, 172	2, 599
53, 901	30, 088	199, 155	3, 014	4, 110	6, 528	57, 155	55, 819
12, 900	6, 151	27, 930	4, 428	2, 550	2, 160	113, 802	103, 805
484	528	908	115	27	19	670	455
3, 628	847	23, 403	778	6, 164	708	42, 180	40, 339
2	450	1, 055	8	225	13	9	5
		37	(¹⁴)	68		(¹⁴)	
1, 981	94, 667	142, 907	1, 853	8, 686	7, 314	55, 783	54, 772
506	3, 979	5, 093	1, 934	8, 324	2, 431	6, 581	6, 397
177, 508	34, 149	100, 024	58, 116	24, 801	17, 680	³⁶ 3, 397, 114	³⁶ 3, 295, 750
326, 203	194, 415	693, 584	208, 623	77, 810	50, 504	³⁷ 3, 794, 891	³⁷ 3, 596, 534
137, 852	84, 114	815, 703	4, 793	3, 541	³⁸ 5, 050	³⁸ 64, 164	³⁸ 93, 935
137, 735	82, 361	813, 557	2, 604	3, 509	³⁸ 6, 405	³⁸ 170, 815	³⁸ 205, 589
852	349	2, 074	930	477	493	2, 631	2, 086
27, 963	5, 687	58, 399	1, 837	5, 439	1, 893	23, 873	17, 111
7, 573	1, 662	16, 709	465	1, 492	540	8, 274	6, 271
67	12	179	19	64	12	100	14
11, 653	42	14, 108	283	1, 345	41	4, 314	1, 964
47, 257	7, 402	89, 395	2, 604	8, 341	2, 486	36, 561	25, 330
90, 595	76, 711	726, 308	2, 190	³⁹ 4, 799	³⁹ 7, 536	³⁹ 100, 726	³⁹ 124, 325
76, 430	167, 512	849, 916	12, 333	20, 216	12, 552	123, 774	105, 923
419	10, 824	22, 938	240	37	339	9, 430	9, 255

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART I. ALL

[Money figures in

		Major industrial groups ² —Continued		
		Finance, insurance, etc.—Continued		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁵	6, 265	91, 104	7, 189
2	Receipts:			
3	Gross sales ¹⁶		88, 304	5, 928
3	Gross receipts from operations ¹⁷	217, 213	1, 035, 686	7, 713
4	Interest on Government obligations:			
4	Wholly taxable ¹⁸	10	163	36
5	Subject to declared value excess-profits tax and surtax. ¹⁹	26	919	279
6	Subject to surtax only ²⁰	4	127	9
7	Wholly tax-exempt ²¹	22	1, 427	185
8	Other interest	1, 242	27, 722	2, 191
9	Rents and royalties ²²	1, 694	780, 376	197, 084
10	Net capital gain ²³	619	11, 364	1, 921
11	Net gain, sales other than capital assets ²⁴	113	37, 661	1, 589
12	Dividends, domestic corporations ²⁵	3, 538	17, 792	2, 914
13	Dividends, foreign corporations ²⁶	217	162	35
14	Other receipts ²⁷	8, 459	42, 570	35, 709
15	Total compiled receipts ⁴	233, 158	2, 044, 272	255, 593
16	Deductions:			
17	Cost of goods sold ²⁸		68, 982	4, 160
17	Cost of operations ²⁸	29, 851	150, 320	765
18	Compensation of officers	47, 901	106, 742	5, 130
19	Rent paid on business property	7, 653	91, 881	3, 425
20	Repairs ²⁹	458	91, 890	1, 625
21	Bad debts	1, 573	21, 099	1, 703
22	Interest paid	1, 336	317, 184	51, 143
23	Taxes paid ³⁰	4, 997	339, 010	22, 611
24	Contributions or gifts ³¹	214	897	73
25	Depreciation	1, 811	273, 475	10, 090
26	Depletion	4	596	27, 074
27	Amortization ³²	(14)	617	23
28	Net long-term capital loss ²³	1, 011	56, 658	8, 457
29	Net loss, sales other than capital assets ²⁴	184	80, 965	4, 763
30	Other deductions ³³	101, 364	538, 501	29, 613
31	Total compiled deductions	198, 357	2, 138, 817	170, 654
32	Compiled net profit or net loss (15 less 31)	34, 800	³⁵ 94, 545	84, 938
33	Net income or deficit ³ [32 less (6+7)]	34, 774	³⁵ 96, 098	84, 744
34	Net operating loss deduction ³⁴	545	13, 190	1, 536
35	Normal tax ⁵	6, 762	28, 126	24, 757
36	Surtax ⁶	2, 004	8, 478	7, 198
37	Declared value excess-profits tax	87	461	55
38	Excess profits tax ⁷	2, 349	2, 909	4, 690
39	Total tax	11, 202	39, 973	36, 699
40	Compiled net profit less total tax (32 less 39)	23, 599	³⁶ 134, 518	48, 239
41	Dividends paid: ³			
41	Cash and assets other than own stock ³	17, 851	86, 636	95, 218
42	Corporation's own stock	175	3, 432	455

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

[thousands of dollars]

Major industrial groups ^a —Continued					
Construction	Agriculture, forestry, and fishery				Nature of busi- ness not allo- cable
	Total agricul- ture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
14,996	7,901	7,098	496	307	7,299 1
499,311	575,478	537,562	11,140	26,777	103,423 2
2,952,761	136,425	125,111	4,598	6,745	61,438 3
33	36	28	8	(14)	130 4
230	737	727	10	1	148 5
15	7	6	1		19 6
455	198	182	11	6	400 7
2,499	2,345	1,996	307	42	3,808 8
12,243	11,159	10,456	341	362	8,339 9
1,117	3,619	1,523	2,039	27	2,251 10
7,516	2,016	1,007	919	89	2,267 11
5,768	9,453	9,293	126	29	2,718 12
198	526	516	10	(14)	52 13
47,817	10,617	9,518	713	387	8,417 14
3,529,934	752,617	697,931	20,221	34,465	193,410 15
391,325	411,565	380,974	8,022	22,569	79,346 16
2,467,668	50,195	45,263	1,570	3,362	21,181 17
137,112	23,144	21,294	761	1,089	17,823 18
12,314	17,487	17,219	79	190	3,226 19
17,023	12,053	11,212	60	781	1,652 20
7,905	3,348	3,013	234	101	3,489 21
10,520	12,978	11,273	1,478	227	6,354 22
40,603	18,377	16,526	1,394	457	6,474 23
899	153	139	11	4	84 24
42,215	26,613	25,270	499	844	5,434 25
392	3,601	684	2,916	1	787 26
581	2	2			49 27
7,817	5,292	3,989	1,278	24	10,755 28
2,186	2,973	2,293	664	16	13,282 29
213,023	101,506	95,307	2,911	3,288	43,016 30
3,351,582	689,289	634,458	21,876	32,955	212,958 31
178,352	63,328	63,473	³⁵ 1,655	1,510	³⁵ 19,548 32
177,882	63,123	63,285	³⁵ 1,666	1,504	³⁵ 19,968 33
11,532	4,041	3,483	423	132	1,391 34
31,923	14,536	13,685	480	371	2,830 35
8,695	4,088	3,845	137	106	799 36
2,213	590	517	13	59	115 37
39,236	3,732	3,430	88	213	1,396 38
82,067	22,945	21,478	719	749	5,140 39
56,284	40,383	41,995	³⁹ 2,374	761	³⁹ 24,689 40
33,228	32,226	29,286	2,510	429	16,220 41
2,726	1,027	1,027			189 42

TABLE 3.—Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,

PART II. RETURNS

[Money figures in

		Major industrial groups ^a				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹⁶	264, 628	4, 388	335	72	859
	Receipts:					
2	Gross sales ¹⁶	143, 000, 769	2, 766, 681	1, 000, 066	153, 021	787, 098
3	Gross receipts from operations ¹⁷	24, 885, 257	200, 687	13, 615	8, 001	53, 197
	Interest on Government obligations:					
4	Wholly taxable ¹⁸	29, 592	145	103	9	21
5	Subject to declared value excess-profits tax and surtax ¹⁹	297, 537	1, 207	495	157	183
6	Subject to surtax only ²⁰	55, 565	50	24	(¹⁴)	16
7	Wholly tax-exempt ²¹	149, 441	1, 366	410	6	575
8	Other interest.....	1, 527, 528	6, 824	2, 150	74	1, 549
9	Rents and royalties ²²	1, 467, 787	36, 020	5, 906	1, 928	17, 656
10	Net capital gain ²³	133, 719	7, 969	989	2	428
11	Net gain, sales other than capital assets ²⁴	150, 889	8, 150	640	216	468
12	Dividends, domestic corporations ²⁵	2, 091, 625	52, 677	39, 408	39	3, 166
13	Dividends, foreign corporations ²⁶	171, 842	2, 521	577	(¹⁴)	170
14	Other receipts ²⁷	1, 220, 270	26, 059	3, 539	3, 110	6, 876
15	Total compiled receipts ⁴	175, 181, 820	3, 110, 359	1, 067, 920	166, 564	871, 404
	Deductions:					
16	Cost of goods sold ²⁸	106, 744, 856	1, 709, 059	605, 967	119, 210	601, 620
17	Cost of operations ²⁸	12, 845, 978	114, 968	8, 066	5, 209	35, 593
18	Compensation of officers.....	³⁵ 2, 993, 972	41, 499	5, 245	1, 569	10, 208
19	Rent paid on business property.....	1, 723, 000	12, 850	806	239	3, 396
20	Repairs ²⁹	1, 455, 487	56, 692	15, 572	3, 493	19, 140
21	Bad debts.....	498, 844	5, 631	729	485	1, 075
22	Interest paid.....	1, 922, 699	25, 643	4, 685	2, 284	6, 684
23	Taxes paid ³⁰	4, 398, 335	128, 456	51, 019	7, 779	30, 099
24	Contributions or gifts ³¹	57, 227	832	354	29	86
25	Depreciation.....	3, 248, 417	128, 564	37, 435	3, 883	26, 889
26	Depletion.....	472, 290	216, 633	88, 391	3, 982	17, 274
27	Amortization ³²	111, 404	912	780	-----	18
28	Net long-term capital loss ²³	576, 275	8, 571	2, 488	510	1, 602
29	Net loss, sales other than capital assets ²⁴	96, 358	1, 195	121	1	429
30	Other deductions ³³	³⁶ 19, 720, 577	207, 314	31, 620	8, 448	59, 871
31	Total compiled deductions.....	³⁷ 156, 865, 720	2, 658, 820	853, 276	157, 121	813, 983
32	Compiled net profit (15 less 31).....	18, 316, 100	451, 539	214, 644	9, 443	57, 421
33	Net income ³ [32 less (6+7)].....	18, 111, 095	450, 123	214, 210	9, 437	56, 831
34	Net operating loss deduction ³⁴	330, 030	19, 255	2, 690	3, 195	4, 562
35	Normal tax ⁵	2, 947, 568	81, 842	37, 234	1, 333	10, 199
36	Surtax ⁶	797, 000	23, 173	10, 791	393	2, 804
37	Declared value excess-profits tax.....	64, 149	368	45	5	103
38	Excess profits tax ⁷	3, 359, 186	38, 849	21, 873	402	5, 959
39	Total tax.....	7, 167, 902	144, 232	69, 942	2, 133	19, 065
40	Compiled net profit less total tax (32 less 39).....	11, 148, 198	307, 307	144, 702	7, 310	38, 356
41	Dividends paid: ⁸ Cash and assets other than own stock ⁸	6, 518, 177	308, 208	145, 484	4, 030	17, 955
42	Corporation's own stock.....	157, 860	1, 659	40	-----	273

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com- deficit, and dividends paid by type of dividend; also, for returns with net income: excess profits tax, total tax, and compiled net profit less total tax—Continued

WITH NET INCOME ³

[thousands of dollars]

Major industrial groups ² —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petro- leum and natural gas production	Nonmetal- lic mining and quarrying	Mining and quar- rying not allocable	Total man- ufacturing	Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	
2,134	960	28	58,042	6,220	1,908	137	717	1
524,360	299,188	2,948	86,989,225	12,651,186	2,080,835	1,545,384	1,915,639	2
105,375	19,746	753	1,972,359	66,365	7,039	1,607	8,127	3
8	5		1,349	41	20	10	12	4
290	81	1	10,841	719	209	325	170	5
6	4	(14)	1,204	74	8	46	3	6
323	53	(14)	8,506	779	197	112	212	7
2,691	357	2	101,421	10,354	2,281	2,553	1,545	8
8,144	2,383	4	232,957	17,920	3,488	2,588	6,968	9
6,304	237	9	15,847	1,405	199	221	250	10
6,394	391	42	26,405	2,150	839	61	552	11
8,591	1,457	17	498,578	36,653	2,830	4,483	2,369	12
1,771	3		81,240	13,104	140	753	41	13
10,126	2,365	42	395,590	50,471	11,898	6,322	10,511	14
674,382	326,269	3,819	90,335,521	12,851,221	2,109,982	1,564,765	1,946,400	15
210,448	169,777	2,036	62,626,181	10,358,153	1,164,974	1,144,368	1,502,063	16
55,243	10,390	467	1,245,514	15,856	1,841	135	3,141	17
13,541	10,787	150	1,241,867	98,077	31,020	5,329	17,782	18
5,906	2,481	24	311,579	31,445	5,492	1,298	1,548	19
6,901	11,569	18	1,150,549	95,333	13,900	2,034	22,514	20
1,892	1,442	8	171,630	23,430	4,478	606	1,508	21
9,831	2,119	40	324,866	33,802	11,012	6,062	7,025	22
30,038	9,426	96	2,249,819	182,197	323,707	107,749	40,242	23
211	152	1	28,755	2,528	1,066	265	272	24
46,802	13,416	138	1,564,914	133,359	35,822	7,556	33,789	25
96,889	9,945	152	213,069	318	3		11	26
4	111		87,783	535	81		214	27
3,203	760	10	199,257	31,942	1,395	372	1,881	23
306	337	2	52,651	7,831	951	272	3,317	29
75,464	31,586	324	8,256,042	1,175,411	309,875	121,922	96,460	30
556,679	274,297	3,464	79,724,446	12,190,218	1,905,616	1,397,967	1,731,567	31
117,704	51,972	355	10,611,075	661,003	204,367	166,798	214,833	32
117,375	51,915	355	10,601,366	660,150	204,161	166,640	214,618	33
7,359	1,428	20	140,712	11,432	3,473	108	9,349	34
23,500	9,511	66	1,755,334	129,288	42,397	34,606	40,760	35
6,509	2,656	19	444,862	31,281	9,332	10,105	6,323	36
36	179	(14)	42,695	2,046	313	8	673	37
2,825	7,784	7	2,702,957	69,932	19,577	18,003	44,157	38
32,870	20,130	91	4,945,848	232,546	71,618	62,722	91,913	39
84,833	31,842	264	5,665,227	428,457	132,748	104,076	122,920	40
117,415	23,275	49	2,815,318	271,483	69,385	94,639	41,112	41
1,033	314		75,769	2,636	663		847	42

TABLE 3.—Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁵	2, 992	5, 791	1, 562	419	1, 924
2	Receipts:					
3	Gross sales ¹⁶	3, 857, 310	3, 007, 625	1, 635, 785	1, 653, 983	1, 385, 417
4	Gross receipts from operations ¹⁷	51, 119	35, 507	4, 717	2, 685	26, 314
5	Interest on Government obligations:					
6	Wholly taxable ¹⁸	22	6	3	8	11
7	Subject to declared value excess-profits tax and surtax. ¹⁹	250	122	90	63	170
8	Subject to surtax only ²⁰	14	4	2	3	6
9	Wholly tax-exempt ²¹	221	81	90	30	124
10	Other interest.....	2, 784	1, 102	937	1, 404	1, 771
11	Rents and royalties ²²	5, 393	5, 419	1, 259	2, 980	7, 180
12	Net capital gain ²³	896	107	102	70	2, 681
13	Net gain, sales other than capital assets. ²⁴	1, 186	261	121	47	5, 273
14	Dividends, domestic corporations ²⁵	3, 960	1, 841	1, 755	6, 221	3, 949
15	Dividends, foreign corporations ²⁶	1, 444	160	7	5, 921	173
16	Other receipts ²⁷	20, 894	11, 806	8, 479	5, 379	12, 075
17	Total compiled receipts ⁴	3, 945, 494	3, 064, 042	1, 653, 345	1, 678, 794	1, 445, 143
18	Deductions:					
19	Cost of goods sold ²⁸	3, 010, 771	2, 421, 152	1, 345, 787	1, 153, 947	972, 714
20	Cost of operations ²⁹	30, 809	26, 453	2, 713	394	13, 288
21	Compensation of officers.....	70, 823	95, 786	31, 542	11, 961	28, 756
22	Rent paid on business property.....	10, 506	22, 315	6, 469	5, 468	3, 097
23	Repairs ³⁰	39, 932	5, 525	11, 377	22, 768	11, 839
24	Bad debts.....	3, 803	5, 076	2, 213	5, 260	4, 807
25	Interest paid.....	15, 807	8, 041	4, 918	7, 815	7, 031
26	Taxes paid ³¹	64, 136	35, 042	23, 179	75, 109	29, 386
27	Contributions or gifts ³²	1, 467	1, 067	471	345	430
28	Depreciation.....	55, 692	11, 639	10, 893	28, 484	29, 627
29	Depletion.....	49	32	8	539	29, 856
30	Amortization ³³	236	100	36	373	196
31	Net long-term capital loss ³⁴	6, 409	1, 605	1, 035	1, 129	5, 997
32	Net loss, sales other than capital assets. ³⁵	6, 147	316	693	806	989
33	Other deductions ³⁶	272, 509	295, 783	117, 289	210, 981	139, 679
34	Total compiled deductions.....	3, 589, 095	2, 929, 932	1, 558, 622	1, 525, 382	1, 277, 693
35	Compiled net profit (15 less 31).....	356, 399	134, 109	94, 723	153, 412	167, 451
36	Net income ³ [32 less (6+7)].....	356, 163	134, 024	94, 632	153, 378	167, 320
37	Net operating loss deduction ³⁴	13, 524	5, 525	4, 000	1, 362	5, 990
38	Normal tax ⁵	63, 556	24, 210	18, 720	28, 397	29, 157
39	Surtax ⁶	14, 993	5, 148	2, 818	5, 560	7, 732
40	Declared value excess-profits tax.....	2, 742	1, 090	799	397	815
41	Excess profits tax ⁷	72, 153	18, 862	9, 857	30, 287	33, 462
42	Total tax.....	153, 444	49, 311	32, 195	64, 640	71, 166
43	Compiled net profit less total tax (32 less 39).....	202, 955	84, 798	62, 529	88, 772	96, 284
44	Dividends paid: ⁸					
45	Cash and assets other than own stock ⁹	67, 613	24, 095	27, 935	35, 862	51, 601
46	Corporation's own stock.....	4, 116	3, 163	1, 064	174	1, 488

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME³—Continued

(thousands of dollars)

Major industrial groups ^a —Continued							
Manufacturing—Continued							
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products
3,003	1,892	6,201	4,227	412	2,155	5,254	1,968
1,678,517 7,109	2,710,729 4,916	2,042,283 126,396	6,208,003 42,459	5,997,296 321,479	2,167,136 8,516	11,471,796 52,727	2,722,396 74,174
40 188	42 578	104 957	100 1,286	50 754	81 513	110 1,078	45 280
18 257	34 188	52 796	241 1,415	140 383	65 274	67 596	26 174
1,346 2,262	5,529 6,584	3,381 10,323	8,680 16,573	14,625 53,594	2,057 5,672	9,515 19,943	2,380 2,658
477 738	966 1,253	1,073 760	1,497 819	1,116 2,528	936 1,328	690 2,450	462 295
2,469 310	7,585 1,899	17,946 1,234	72,658 7,898	189,231 2,795	9,362 5,415	28,882 4,068	17,381 6,502
10,404	15,046	20,170	22,431	28,913	12,461	37,749	7,934
1,704,135	2,755,348	2,225,476	6,384,061	6,612,904	2,213,815	11,629,673	2,834,706
1,224,322 3,738 48,125 8,746 15,237 4,695 5,879 30,324 631 21,031 975 133 1,634 1,541 193,986	1,864,941 1,415 51,077 10,012 56,111 5,692 16,437 55,092 1,357 69,450 3,466 799 18,411 2,122 242,847	1,327,982 60,043 90,345 23,704 9,517 8,301 11,303 45,107 1,687 38,582 38 38 3,583 761 389,043	3,962,363 6,117 88,159 16,801 75,760 15,102 17,134 117,517 2,242 139,768 5,744 11,114 12,419 2,136 882,097	4,199,530 171,710 15,390 62,469 87,282 17,446 36,470 229,963 917 268,556 161,932 898 29,185 2,797 771,553	1,407,310 4,354 41,501 6,178 45,314 4,915 7,098 45,882 988 59,226 1,920 696 4,796 1,477 235,760	8,276,783 30,451 159,718 36,202 287,675 11,924 80,056 223,321 3,449 251,588 3,671 16,726 16,215 8,298 682,198	2,038,346 38,945 45,260 7,187 35,053 3,302 7,151 49,028 1,072 38,266 3,209 9,933 4,680 1,051 171,255
1,560,997	2,399,231	2,010,035	5,354,472	6,056,098	1,867,417	10,088,275	2,453,737
143,138 142,863 5,249	356,117 355,895 5,383	215,441 214,593 3,564	1,029,589 1,027,932 4,477	556,805 556,282 4,244	346,398 346,059 2,954	1,541,398 1,540,734 25,898	380,969 380,769 2,085
25,427 5,994 1,243 25,579	59,933 15,519 1,490 92,866	40,818 11,475 375 16,929	170,565 45,548 1,985 247,011	88,387 25,440 288 22,976	59,948 16,349 654 82,429	240,328 65,400 9,826 479,903	59,997 16,682 1,075 112,021
58,244	169,809	69,597	465,109	137,092	159,380	795,457	189,775
84,894	186,309	145,844	564,480	419,714	187,018	745,941	191,194
30,418 1,418	91,391 1,978	88,503 4,223	336,940 14,205	288,639 15,791	107,784 1,649	275,064 5,554	83,721 1,252

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ⁹ —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁵	1, 251	4, 622	546	573	2, 669
	Receipts:					
2	Gross sales ¹⁶	3, 672, 166	6, 983, 516	6, 447, 972	2, 825, 235	1, 520, 692
3	Gross receipts from operations ¹⁷	7, 635	87, 839	1, 721	1, 017, 773	12, 852
	Interest on Government obligations:					
4	Wholly taxable ¹⁸	44	117	417	21	37
5	Subject to declared value excess-profits tax and surtax. ¹⁹	398	1, 793	515	154	101
6	Subject to surtax only ²⁰	206	130	21	25	17
7	Wholly tax-exempt ²¹	469	1, 458	331	159	92
8	Other interest.....	3, 317	14, 491	5, 540	3, 039	2, 152
9	Rents and royalties ²²	6, 874	35, 644	8, 719	5, 326	3, 784
10	Net capital gain ²³	473	1, 332	271	383	177
11	Net gain, sales other than capital assets. ²⁴	859	3, 497	294	472	318
12	Dividends, domestic corporations ²⁵	13, 376	12, 474	43, 400	10, 704	6, 510
13	Dividends, foreign corporations ²⁶	3, 264	8, 573	14, 774	412	1, 941
14	Other receipts ²⁷	11, 811	36, 704	18, 783	21, 729	8, 658
15	Total compiled receipts ⁴	3, 720, 893	7, 187, 568	6, 542, 757	3, 885, 433	1, 557, 331
	Deductions:					
16	Cost of goods sold ²⁸	2, 406, 390	4, 374, 906	4, 992, 297	1, 965, 407	950, 395
17	Cost of operations ²⁸	3, 062	6, 706	37	816, 455	6, 374
18	Compensation of officers.....	41, 659	144, 363	25, 361	23, 147	49, 201
19	Rent paid on business property.....	9, 649	15, 823	4, 590	8, 818	10, 198
20	Repairs ²⁹	42, 576	110, 138	83, 745	58, 622	11, 215
21	Bad debts.....	3, 209	26, 483	1, 986	5, 980	9, 712
22	Interest paid.....	4, 588	16, 067	7, 163	6, 809	4, 179
23	Taxes paid ³⁰	97, 165	153, 839	198, 366	76, 308	33, 519
24	Contributions or gifts ³¹	1, 401	3, 677	1, 709	524	935
25	Depreciation.....	57, 524	111, 073	93, 036	38, 043	21, 258
26	Depletion.....	14	411	642	30	5
27	Amortization ³²	5, 082	14, 975	8, 297	15, 076	1, 507
28	Net long-term capital loss ³³	7, 503	19, 322	9, 233	4, 869	14, 744
29	Net loss, sales other than capital assets. ²⁴	1, 908	4, 238	683	2, 490	916
30	Other deductions ³³	372, 063	860, 898	250, 712	135, 837	227, 812
31	Total compiled deductions.....	3, 053, 794	5, 862, 918	5, 677, 859	3, 158, 416	1, 341, 969
32	Compiled net profit or net loss (15 less 31).....	667, 099	1, 324, 651	864, 899	727, 017	215, 362
33	Net income or deficit ³ [32 less (6+7)].....	666, 424	1, 323, 063	864, 547	726, 834	215, 254
34	Net operating loss deduction ³⁴	5, 000	8, 941	5, 801	6, 210	3, 696
35	Normal tax ⁵	98, 356	210, 819	133, 366	106, 496	35, 263
36	Surtax ⁶	27, 591	47, 748	36, 502	23, 752	9, 633
37	Declared value excess-profits tax.....	1, 756	6, 865	3, 195	2, 521	1, 205
38	Excess profits tax ⁷	239, 918	433, 608	266, 717	291, 778	54, 587
39	Total tax.....	367, 621	699, 038	439, 780	424, 548	100, 688
40	Compiled net profit less total tax (32 less 39).....	299, 478	625, 613	425, 119	302, 470	114, 674
41	Dividends paid: ⁸					
	Cash and assets other than own stock. ⁸	145, 991	255, 420	257, 076	94, 177	59, 476
42	Corporation's own stock.....	678	6, 653	527	3, 011	3, 569

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME ³—Continued

(thousands of dollars)

Major industrial groups ² —Continued								
Manufacturing—Con.	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
1, 599	12, 985	8, 587	1, 951	2, 447	89, 475	27, 491	3, 577	1
808, 323 3, 284	162, 882 13, 453, 127	101, 635 7, 915, 301	7, 487 1, 616, 564	53, 760 3, 921, 262	51, 551, 123 911, 497	25, 099, 614 579, 471	864, 193 300, 538	2 3
8 129	289 3, 275	157 2, 368	13 45	119 862	302 1, 711	194 663	10 29	4 5
2 67	342 1, 207	102 731	5 73	234 403	169 1, 681	55 797	4 125	6 7
638	72, 325	44, 196	2, 819	25, 310	76, 849	27, 029	5, 916	8
1, 804	251, 883	201, 570	24, 594	25, 720	100, 743	22, 197	2, 027	9
63	10, 007	7, 376	384	2, 246	5, 739	2, 425	254	10
305	28, 393	21, 185	55	7, 153	8, 147	3, 306	261	11
2, 538 412	135, 812 1, 795	74, 853 762	13, 755 29	47, 204 1, 004	59, 241 31, 209	33, 646 6, 712	7, 229 133	12 13
4, 662	54, 425	35, 703	3, 008	15, 714	504, 336	141, 618	15, 368	14
822, 234	14, 175, 762	8, 405, 941	1, 668, 830	4, 100, 991	53, 252, 745	25, 917, 726	1, 196, 086	15
561, 281 1, 478	116, 763 7, 285, 772	69, 913 4, 948, 742	3, 532 747, 743	43, 317 1, 589, 287	41, 261, 132 377, 957	21, 736, 157 213, 204	797, 316 55, 920	16 17
27, 484	116, 296	84, 459	9, 424	22, 414	947, 125	424, 639	48, 406	18
3, 566	462, 631	394, 447	31, 710	36, 474	642, 189	90, 940	9, 666	19
7, 083	24, 996	20, 236	1, 632	3, 128	110, 261	24, 680	1, 193	20
1, 901	23, 423	8, 925	5, 032	9, 466	165, 464	62, 917	5, 033	21
3, 048	852, 378	475, 648	47, 997	328, 732	129, 514	52, 241	4, 233	22
13, 641	1, 035, 461	486, 443	145, 525	403, 493	481, 126	147, 189	8, 837	23
253	4, 897	1, 202	1, 058	2, 637	13, 623	4, 902	522	24
10, 651	918, 176	298, 016	190, 256	429, 903	271, 012	68, 091	3, 712	25
134	13, 968	3, 538	4	10, 426	997	476	16	26
739	19, 875	18, 038	9	1, 827	1, 308	416	31	27
898	152, 320	141, 498	1, 136	9, 687	37, 824	16, 418	3, 708	28
909	9, 599	6, 824	845	1, 930	8, 388	3, 546	624	29
100, 071	1, 056, 394	534, 319	164, 485	357, 590	6, 580, 416	2, 106, 873	177, 674	30
733, 137	12, 092, 947	7, 492, 248	1, 350, 387	3, 250, 312	51, 028, 339	24, 952, 689	1, 116, 891	31
89, 097	2, 082, 815	913, 693	318, 443	850, 679	2, 224, 405	965, 036	79, 195	32
89, 028 2, 446	2, 081, 267 64, 793	912, 859 55, 268	318, 366 1, 247	850, 042 8, 279	2, 222, 556 53, 406	964, 185 21, 928	79, 066 1, 953	33 34
14, 539 3, 940	416, 504 120, 172	171, 259 48, 880	65, 445 19, 000	179, 800 52, 292	394, 115 106, 122	167, 518 42, 120	12, 100 3, 161	35 36
1, 332	1, 073	960	34	79	15, 058	9, 500	380	37
20, 345	167, 434	87, 462	30, 770	49, 202	347, 943	169, 811	16, 072	38
40, 156	705, 183	308, 561	115, 249	281, 373	863, 238	388, 950	31, 713	39
48, 941	1, 377, 633	605, 132	203, 194	569, 366	1, 361, 168	576, 086	47, 482	40
16, 991	1, 076, 225	344, 541	201, 445	530, 240	577, 490	216, 599	21, 634	41
1, 108	4, 262	2, 073	569	1, 619	24, 243	14, 761	278	42

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ⁹ —Continued				
		Trade—Continued				
		Whole-sale—Con.	Retail			
		Other whole-salers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁵	23, 914	51, 444	4, 469	3, 088	900
	Receipts:					
2	Gross sales ¹⁶	24, 235, 420	22, 556, 944	6, 725, 265	4, 344, 532	73, 695
3	Gross receipts from operations ¹⁷	278, 933	246, 781	25, 584	19, 306	1, 157
	Interest on Government obligations:					
4	Wholly taxable ¹⁸	185	89	34	6	-----
5	Subject to declared value excess-profits tax and surtax. ¹⁸	633	890	375	83	-----
6	Subject to surtax only ²⁰	51	95	19	9	-----
7	Wholly tax-exempt ²¹	672	635	243	59	-----
8	Other interest.....	21, 113	44, 053	23, 987	1, 645	1
9	Rents and royalties ²²	20, 169	68, 875	35, 566	3, 515	81
10	Net capital gain ²³	2, 171	2, 792	681	588	14
11	Net gain, sales other than capital assets. ²⁴	3, 046	3, 526	778	711	42
12	Dividends, domestic corporations ²⁵	26, 417	23, 351	10, 721	3, 683	(14)
13	Dividends, foreign corporations ²⁶	6, 579	6, 114	6, 097	3	-----
14	Other receipts ²⁷	126, 250	329, 138	85, 681	13, 939	131
15	Total compiled receipts ⁴	24, 721, 640	23, 283, 283	6, 915, 029	4, 388, 080	75, 121
	Deductions:					
16	Cost of goods sold ²⁸	20, 938, 841	16, 456, 703	4, 413, 243	3, 502, 497	58, 683
17	Cost of operations ²⁸	157, 284	133, 014	7, 872	11, 269	982
18	Compensation of officers.....	376, 233	423, 590	60, 361	27, 176	3, 536
19	Rent paid on business property.....	81, 274	514, 540	172, 802	54, 225	1, 692
20	Repairs ²⁹	23, 488	76, 172	30, 373	12, 839	95
21	Bad debts.....	57, 885	80, 986	23, 339	2, 999	45
22	Interest paid.....	48, 008	65, 547	24, 184	6, 061	166
23	Taxes paid ³⁰	138, 351	289, 644	116, 446	38, 557	1, 307
24	Contributions or gifts ³¹	4, 380	7, 715	3, 476	889	.9
25	Depreciation.....	64, 379	175, 696	62, 613	35, 077	352
26	Depletion.....	460	330	90	3	-----
27	Amortization ³²	385	800	644	15	-----
28	Net long-term capital loss ²³	12, 710	18, 710	6, 621	7, 134	(14)
29	Net loss, sales other than capital assets. ²⁴	2, 922	4, 123	1, 022	823	7
30	Other deductions ³³	1, 929, 199	3, 973, 112	1, 481, 912	601, 205	6, 708
31	Total compiled deductions.....	23, 835, 798	22, 220, 683	6, 405, 000	4, 300, 768	73, 583
32	Compiled net profit (15 less 31).....	885, 841	1, 062, 600	510, 028	87, 312	1, 539
33	Net income ³ [32 less (6+7)].....	885, 119	1, 061, 870	509, 767	87, 244	1, 539
34	Net operating loss deduction ³⁴	19, 975	26, 305	5, 330	1, 984	136
35	Normal tax ⁵	155, 418	189, 905	93, 042	17, 245	211
36	Surtax ⁶	38, 959	53, 652	26, 597	4, 941	68
37	Declared value excess-profits tax.....	9, 120	4, 147	1, 187	114	18
38	Excess profits tax ⁷	153, 740	158, 173	100, 427	7, 480	25
39	Total tax.....	357, 237	405, 876	221, 253	29, 779	321
40	Compiled net profit less total tax (32 less 39).....	528, 604	656, 724	288, 775	57, 533	1, 218
	Dividends paid: ⁸					
41	Cash and assets other than own stock ⁸	194, 965	296, 192	158, 157	38, 099	114
42	Corporation's own stock.....	14, 483	7, 116	1, 326	547	-----

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME ²—Continued

thousands of dollars]

Major industrial groups ² —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and acces- sories	Furniture and house furnishings	Eating and drink- ing places	Auto- mo- tive dealers	Filling stations	Hard- ware	Building materials, fuel, and ice	
2,605	7,298	3,885	3,853	7,658	1,409	1,828	5,646	1
573,966 2,522	2,055,546 17,864	869,351 12,298	526,402 33,588	4,043,603 90,953	309,018 3,671	200,801 1,405	1,197,919 13,007	2 3
2 9	12 105	3 33	1 22	6 50	(14) 86	1 2	13 44	4 5
(14) 8	6 61	6 35	3 7	1 12	36 48	(14) 33	11 51	6 7
433	1,380	2,747	160	5,879	138	769	2,518	8
1,451	10,887	2,166	2,501	1,901	2,771	359	4,124	9
18	414	138	107	126	37	11	444	10
73	70	183	157	319	117	53	589	11
1,878	2,370	490	1,094	631	237	98	1,049	12
(14) 5,628	(14) 42,016	(14) 89,694	(14) 3,436	6 32,803	3 2,001	3 2,723	2 13,657	13 14
585,989	2,130,731	977,145	567,478	4,176,290	318,164	206,257	1,233,428	15
395,376	1,340,868	493,760	310,138	3,431,633	233,905	152,837	914,222	16
1,253	8,943	3,998	20,625	57,576	1,974	769	8,523	17
12,435	64,257	38,507	20,379	86,538	5,404	9,146	40,826	18
26,504	119,483	27,044	30,538	33,814	4,789	3,187	6,145	19
2,010	5,852	2,257	5,430	5,957	1,946	245	5,425	20
453	9,051	9,531	486	11,045	818	1,353	9,475	21
833	4,241	4,900	1,341	11,311	635	903	5,596	22
7,953	25,447	16,163	13,060	25,807	6,251	2,451	16,525	23
127	993	659	140	535	45	55	347	24
5,740	15,375	5,419	11,547	10,086	4,732	1,071	12,360	25
6	17	2	12	15	13	1	54	26
(14) 225	83	5	(14) 306	10	228	30	40	27
111	995	459	131	1,144	34	25	1,075	28
	323	120		959			369	29
109,166	430,097	316,606	130,767	399,400	42,400	24,429	159,500	30
562,191	2,026,024	919,431	544,900	4,075,830	303,174	196,501	1,180,485	31
23,798	104,707	57,714	22,577	100,460	14,990	9,755	52,943	32
23,789	104,641	57,673	22,568	100,447	14,905	9,722	52,882	33
825	4,433	2,555	1,345	3,379	302	428	1,994	34
4,402	18,369	10,378	4,027	16,119	2,814	1,504	9,160	35
808	5,009	2,951	1,033	4,713	824	462	2,615	36
91	443	389	91	514	36	129	420	37
1,519	12,976	5,301	966	15,728	1,522	869	3,037	38
6,819	36,797	19,019	6,117	37,074	5,196	2,964	15,232	39
16,979	67,910	38,695	16,460	63,386	9,793	6,792	37,712	40
7,995	21,787	8,990	7,221	18,923	4,947	2,514	14,590	41
62	1,535	1,188	34	686	30	84	895	42

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹⁵	5, 240	3, 565	10, 540	19, 111	2, 212
Receipts:						
2	Gross sales ¹⁶	968, 187	668, 658	3, 894, 565	489, 157	121, 671
3	Gross receipts from operations ¹⁷	20, 184	5, 242	85, 245	2, 485, 470	245, 517
Interest on Government obligations:						
4	Wholly taxable ¹⁸	4	7	19	54	6
5	Subject to declared value excess-profits tax and surtax ¹⁹	66	15	158	262	27
6	Subject to surtax only ²⁰	2	1	20	22	2
7	Wholly tax-exempt ²¹	58	21	248	384	10
8	Other interest.....	3, 188	1, 208	5, 767	6, 089	468
9	Rents and royalties ²²	2, 277	1, 279	9, 671	54, 877	20, 929
10	Net capital gain ²³	87	125	522	1, 452	386
11	Net gain, sales other than capital assets ²⁴	250	184	1, 314	2, 411	569
12	Dividends, domestic corporations ²⁵	623	475	2, 244	24, 102	1, 224
13	Dividends, foreign corporations ²⁶	2	(¹⁴)	18, 382	2, 920	2
14	Other receipts ²⁷	22, 927	14, 502	33, 580	39, 978	5, 685
15	Total compiled receipts ⁴	1, 017, 855	691, 717	4, 051, 736	3, 107, 176	396, 497
Deductions:						
16	Cost of goods sold ²⁸	670, 893	538, 648	3, 068, 272	265, 128	69, 731
17	Cost of operations ²⁸	6, 718	2, 513	31, 738	1, 353, 939	100, 876
18	Compensation of officers.....	39, 455	15, 571	98, 896	157, 420	10, 080
19	Rent paid on business property.....	26, 209	8, 106	36, 710	137, 091	23, 851
20	Repairs ²⁹	2, 201	1, 542	9, 409	33, 324	12, 038
21	Bad debts.....	8, 280	4, 111	21, 561	11, 376	1, 169
22	Interest paid.....	3, 089	2, 287	11, 726	32, 573	11, 901
23	Taxes paid ³⁰	13, 091	6, 587	44, 294	87, 797	20, 270
24	Contributions or gifts ³¹	274	166	1, 007	1, 464	137
25	Depreciation.....	6, 587	4, 737	27, 226	94, 334	22, 887
26	Depletion.....	4	113	191	285	56
27	Amortization ³²	3	-----	92	246	18
28	Net long-term capital loss ²³	374	118	2, 696	13, 412	577
29	Net loss, sales other than capital assets ²⁴	154	43	719	812	112
30	Other deductions ³³	185, 291	85, 630	500, 431	658, 082	95, 585
31	Total compiled deductions.....	962, 624	670, 172	3, 854, 967	2, 847, 283	369, 288
32	Compiled net profit (15 less 31).....	55, 231	21, 545	196, 769	259, 893	27, 209
33	Net income ³ [32 less (6+7)].....	55, 171	21, 524	196, 501	259, 487	27, 197
34	Net operating loss deduction ³⁴	2, 621	973	5, 173	9, 443	2, 265
35	Normal tax ⁵	9, 156	3, 479	36, 692	46, 883	4, 662
36	Surtax ⁶	2, 568	1, 062	10, 350	11, 161	1, 221
37	Declared value excess-profits tax.....	512	205	1, 410	763	64
38	Excess profits tax ⁷	7, 263	1, 060	19, 959	16, 788	1, 425
39	Total tax.....	19, 499	5, 806	68, 411	75, 595	7, 371
40	Compiled net profit less total tax (32 less 39).....	35, 732	15, 739	128, 358	184, 297	19, 838
Dividends paid: ⁸						
41	Cash and assets other than own stock ⁸	8, 703	4, 153	64, 699	96, 563	6, 794
42	Corporation's own stock.....	458	272	2, 367	4, 589	520

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME ²—Continued

thousands of dollars]

Major industrial groups ² —Continued							
Service—Continued							
Personal service	Business service	Automotive repair serv- ices and garages	Miscellane- ous repair services, hand trades	Motion pictures	Amuse- ment, ex- cept motion pictures	Other serv- ice, includ- ing schools	Service not allocable
4,525	3,569	1,533	937	2,561	2,032	1,659	83
124,172 414,663	62,532 612,623	52,751 50,860	32,694 51,380	50,727 784,770	26,617 174,537	15,581 146,013	2,411 5,106
9 37	17 89	6 3	(14) 2	8 41	3 11	5 52	----- -----
4 48 260 1,197 105 291 474 3 4,061	6 59 1,651 9,118 273 417 2,997 294 6,183	(14) 3 66 2,042 80 283 26 ----- 2,092	(14) 1 44 80 50 58 10 5 407	3 228 2,805 16,924 187 439 18,667 2,542 14,978	(14) 5 556 3,554 295 270 375 2 3,633	6 32 233 972 74 77 328 73 2,903	----- ----- 5 61 1 6 (14) (14) 36
545,324	696,259	108,213	84,731	892,317	209,858	166,350	7,628
62,905 229,141 36,804 13,725 7,009 2,578 3,129 14,543 297 18,650 11 4 231 155 126,743	43,525 335,962 51,533 14,160 3,061 2,002 1,663 11,612 337 11,988 150 3 1,301 98 163,879	34,947 23,225 6,478 10,903 1,197 477 907 2,812 35 4,554 ----- ----- 20 28 17,371	22,019 32,410 6,740 1,166 342 315 301 1,628 24 1,610 1 16 29 7 11,269	7,305 479,519 17,408 58,586 5,387 3,134 12,126 22,229 251 22,444 8 202 10,565 232 158,194	13,582 81,814 11,195 9,339 3,001 488 1,841 10,730 307 8,581 38 ----- 282 153 43,348	9,473 69,449 16,087 5,122 1,258 1,172 691 3,829 72 3,533 19 2 406 26 39,385	1,641 1,541 1,093 239 31 41 15 144 3 86 1 ----- 1 (14) 2,308
515,924	641,275	102,956	77,878	797,590	184,700	150,525	7,147
29,400 29,348 1,619	54,984 54,919 1,351	5,257 5,254 384	6,854 6,852 246	94,727 94,496 1,561	25,157 25,153 1,371	15,824 15,787 612	481 481 34
4,946 1,391 127 1,362	10,446 2,860 93 3,788	749 237 26 607	1,074 319 120 1,049	17,678 3,112 146 3,609	4,510 1,128 78 3,181	2,737 869 103 1,751	82 26 5 16
7,825	17,188	1,619	2,561	24,545	8,897	5,460	129
21,574	37,796	3,639	4,292	70,182	16,260	10,365	352
7,574 137	24,548 756	739 23	952 79	44,160 887	7,904 (14)	3,714 2,187	177 -----

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁵	66, 304	22, 926	11, 672	1, 247
2	Receipts:				
3	Gross sales ¹⁶	83, 253	28, 167		
4	Gross receipts from operations ¹⁷	3, 070, 400	817, 983	255, 503	11, 316
5	Interest on Government obligations:				
6	Wholly taxable ¹⁸	27, 263	26, 479	25, 878	21
7	Subject to declared value excess-profits tax and surtax. ¹⁹	279, 215	254, 465	251, 345	48
8	Subject to surtax only ²⁰	53, 745	52, 096	50, 976	5
9	Wholly tax-exempt ²¹	135, 544	122, 720	117, 811	77
10	Other interest.....	1, 257, 359	1, 162, 155	813, 035	11, 316
11	Rents and royalties ²²	766, 125	133, 758	69, 422	1, 097
12	Net capital gain ²³	87, 192	73, 723	52, 859	869
13	Net gain, sales other than capital assets. ²⁴	67, 167	37, 002	3, 222	562
14	Dividends, domestic corporations ²⁵	1, 305, 092	1, 215, 179	19, 799	208
15	Dividends, foreign corporations ²⁶	51, 442	50, 167	431	(14)
16	Other receipts ²⁷	141, 465	71, 024	38, 361	1, 709
17	Total compiled receipts ⁴	7, 325, 262	4, 044, 916	1, 698, 642	27, 229
18	Deductions:				
19	Cost of goods sold ²⁸	58, 707	18, 705		
20	Cost of operations ²⁸	223, 352	136, 608	253	571
21	Compensation of officers.....	35 345, 672	230, 929	162, 096	3, 656
22	Rent paid on business property.....	129, 461	65, 857	36, 641	684
23	Repairs ²⁹	53, 698	12, 874	10, 602	159
24	Bad debts.....	113, 164	106, 116	70, 778	563
25	Interest paid.....	539, 881	372, 278	162, 652	3, 773
26	Taxes paid ³⁰	363, 517	142, 209	94, 621	1, 028
27	Contributions or gifts ³¹	6, 601	5, 170	3, 100	19
28	Depreciation.....	211, 860	70, 030	40, 589	470
29	Depletion.....	25, 016	1, 608	134	3
30	Amortization ³²	673	107	2	
31	Net long-term capital loss ²³	156, 952	105, 652	56, 173	86
32	Net loss, sales other than capital assets ²⁴	21, 825	15, 826	12, 493	164
33	Other deductions ³³	36 2, 688, 959	859, 695	533, 607	10, 316
34	Total compiled deductions.....	37 4, 939, 337	2, 143, 664	1, 183, 743	21, 499
35	Compiled net profit or net loss (15 less 31).....	2, 385, 925	1, 901, 251	514, 899	5, 730
36	Net income or deficit ³ [32 less (6+7)].....	2, 196, 636	1, 726, 436	346, 111	5, 648
37	Net operating loss deduction ³¹	25, 455	8, 059	2, 535	388
38	Normal tax ⁵	203, 601	126, 846	24, 639	988
39	Surtax ⁶	77, 928	53, 978	25, 232	304
40	Declared value excess-profits tax.....	1, 274	658	293	12
41	Excess profits tax ⁷	40, 850	28, 938	1, 430	35
42	Total tax.....	323, 653	210, 419	51, 595	1, 340
43	Compiled net profit less total tax (32 less 39).....	2, 062, 272	1, 690, 832	463, 304	4, 390
44	Dividends paid: ³				
45	Cash and assets other than own stock ³	1, 575, 419	1, 301, 829	220, 076	2, 894
46	Corporation's own stock.....	43, 513	38, 859	13, 699	226

returns with net income, and returns with no net income: Number of returns, come-deficit, and dividends paid by type of dividend; also, for returns with net income: excess profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ² —Continued							
Finance, insurance, real estate, and lessors of real property—Continued							
Finance—Continued						Insurance carriers, agents, etc.	
Short-term credit agencies, except banks	Investment trusts and investment companies ¹⁰	Other investment companies, including holding companies ^{11 12}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers
3,436	2,322	1,488	824	657	1,280	4,490	821
6,300		16,194		5,673			
257,679	1,167	176,511	96,545	5,709	13,554	1,742,447	1,560,365
40	154	304	27	2	53	628	619
41	1,010	1,067	144	34	176	23,759	23,737
10	123	818	128	6	31	1,531	1,527
91	1,061	1,053	1,396	12	1,218	11,580	11,559
154,035	18,078	154,978	2,783	684	7,245	77,857	76,777
1,159	2,540	15,927	497	39,379	3,735	21,202	19,860
385	7,261	9,945	964	163	1,277	3,656	3,177
569	204	604	29,770	880	1,251	149	44
9,289	179,337	987,499	3,937	13,076	2,035	76,056	72,569
56	5,583	43,904	23	156	13	1,155	938
12,919	1,963	9,542	3,732	918	1,880	14,028	7,418
442,512	218,452	1,418,946	139,946	66,692	32,467	¹³ 1,974,048	¹³ 1,778,591
3,838		10,892		3,974			
1,479	33	70,711	62,065	780	715	21,125	704
22,658	5,532	13,159	18,304	2,684	2,840	³⁸ 46,425	³⁵ 8,549
8,912	447	15,177	2,724	423	849	18,749	12,730
654	64	1,052	85	109	148	1,335	964
26,880	2,664	3,264	376	1,135	452	2,706	1,584
51,157	16,429	133,725	1,822	619	2,100	5,128	4,168
12,199	4,158	24,522	3,078	1,330	1,272	56,603	52,315
472	522	906	112	25	12	651	452
3,410	540	21,181	417	3,038	384	7,284	5,800
2	307	991	7	153	11	9	5
		37	⁽¹⁴⁾	68		⁽¹⁴⁾	
1,044	20,923	26,298	316	552	260	43,364	42,674
362	1,206	1,067	225	89	119	1,651	1,569
166,435	13,554	73,209	36,244	15,167	11,163	³⁶ 1,572,259	³⁶ 1,487,302
299,501	66,479	396,194	125,777	30,146	20,326	³⁷ 1,777,290	³⁷ 1,618,817
143,011	152,003	1,022,752	14,169	36,546	12,141	196,758	159,774
142,910	150,819	1,020,881	12,646	36,528	10,892	183,646	146,687
852	349	2,074	930	477	493	2,631	2,086
27,963	5,687	58,399	1,837	5,439	1,893	23,873	17,111
7,573	1,662	16,709	465	1,492	540	8,274	6,271
67	12	179	19	64	12	100	14
11,653	42	14,108	283	1,345	41	4,314	1,964
47,257	7,402	89,395	2,604	8,341	2,486	36,561	25,360
95,754	144,601	933,357	11,565	28,206	9,654	160,197	134,414
75,771	145,892	820,578	8,140	17,454	11,024	107,116	89,501
406	1,026	22,938	240	37	287	2,143	1,977

TABLE 3.—Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ² —Continued		
		Finance, insurance, etc.—Continued		
		Insurance carriers, etc.—Continued	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁵	3, 669	35, 861	3, 027
	Receipts:			
2	Gross sales ¹⁶		49, 931	5, 155
3	Gross receipts from operations ¹⁷	182, 081	503, 721	6, 250
	Interest on Government obligations:			
4	Wholly taxable ¹⁸	9	125	31
5	Subject to declared value excess-profits tax and surtax ¹⁹	23	732	259
6	Subject to surtax only ²⁰	4	108	9
7	Wholly tax-exempt ²¹	21	1, 087	157
8	Other interest	1, 080	15, 654	1, 693
9	Rents and royalties ²²	1, 341	443, 103	168, 063
10	Net capital gain ²³	479	8, 177	1, 637
11	Net gain, sales other than capital assets ²⁴	104	28, 621	1, 395
12	Dividends, domestic corporations ²⁵	3, 487	11, 104	2, 753
13	Dividends, foreign corporations ²⁶	217	88	32
14	Other receipts ²⁷	6, 609	22, 665	33, 749
15	Total compiled receipts ⁴	195, 457	1, 085, 116	221, 182
	Deductions:			
16	Cost of goods sold ²⁸		36, 301	3, 701
17	Cost of operations ²⁹	20, 421	65, 229	389
18	Compensation of officers	37, 876	64, 788	3, 530
19	Rent paid on business property	6, 019	42, 633	2, 222
20	Repairs ²⁹	371	38, 267	1, 222
21	Bad debts	1, 121	4, 068	275
22	Interest paid	960	129, 235	33, 239
23	Taxes paid ³⁰	4, 288	148, 961	15, 744
24	Contributions or gifts ³¹	199	720	61
25	Depreciation	1, 484	128, 709	5, 837
26	Depletion	4	414	22, 985
27	Amortization ³²	(14)	557	9
28	Net long-term capital loss ²³	690	7, 076	859
29	Net loss, sales other than capital assets ²⁴	82	4, 220	127
30	Other deductions ³³	84, 957	241, 082	15, 923
31	Total compiled deductions	158, 473	912, 260	106, 123
32	Compiled net profit (15 less 31)	36, 984	172, 857	115, 059
33	Net income ³ [32 less (6+7)]	36, 959	171, 661	114, 893
34	Net operating loss deduction ³⁴	545	13, 190	1, 536
35	Normal tax ⁵	6, 762	28, 126	24, 757
36	Surtax ⁶	2, 004	8, 478	7, 198
37	Declared value excess-profits tax	87	461	55
38	Excess profits tax ⁷	2, 349	2, 909	4, 690
39	Total tax	11, 202	39, 973	36, 699
40	Compiled net profit less total tax (32 less 39)	25, 782	132, 883	78, 360
41	Dividends paid: ⁸			
41	Cash and assets other than own stock ⁸	17, 615	73, 102	93, 372
42	Corporation's own stock	166	2, 490	20

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME ³—Continued

(thousands of dollars)

Major industrial groups 4—Continued					
Construction	Agriculture, forestry, and fishery				Nature of business not allocable
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
8,203	3,944	3,593	202	149	2,176
376,444	492,353	460,278	8,412	23,664	89,652
2,642,077	105,500	97,786	2,861	4,853	44,140
28	34	27	8	(14)	127
192	708	704	4	1	125
15	6	5	1	-----	14
399	126	116	3	6	228
2,032	1,818	1,547	231	40	2,812
10,025	8,947	8,391	235	322	6,210
940	2,622	1,172	1,430	20	1,950
6,723	1,557	795	683	80	1,935
5,391	8,504	8,376	99	29	2,229
191	513	503	10	(14)	11
44,998	8,089	7,297	492	301	5,330
3,089,455	630,777	586,997	14,466	29,314	154,763
292,644	346,962	320,779	6,229	19,954	68,281
2,197,233	32,417	29,179	1,075	2,163	14,827
113,970	17,787	16,483	488	816	12,336
9,260	15,946	15,777	49	120	1,992
14,859	9,958	9,400	35	522	1,149
5,070	2,048	1,803	169	76	1,038
8,222	7,472	7,108	202	163	2,121
34,173	13,905	12,939	647	320	4,080
858	121	110	7	4	76
35,331	20,717	19,830	297	590	3,509
380	1,673	635	1,038	1	330
555	2	2	-----	-----	49
5,295	1,656	1,623	9	24	987
496	895	774	114	6	498
171,132	77,340	73,658	1,297	2,385	24,899
2,889,477	548,899	510,100	11,655	27,143	136,172
199,978	81,879	76,897	2,811	2,171	18,501
199,564	81,747	76,775	2,807	2,165	18,349
11,532	4,041	3,486	423	132	1,391
31,923	14,536	13,685	480	371	2,830
8,695	4,088	3,845	137	106	799
2,213	590	517	13	59	115
39,236	3,732	3,430	88	213	1,396
82,067	22,945	21,478	719	749	5,140
117,910	58,933	55,419	2,092	1,422	13,451
31,981	30,855	28,805	1,621	429	6,119
2,661	1,020	1,020	-----	-----	144

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ⁹				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹⁵	204, 278	5, 279	955	73	863
	Receipts:					
2	Gross sales ¹⁶	8, 324, 588	648, C89	72, 448	87, 954	291, 463
3	Gross receipts from operations ¹⁷	4, 494, 211	107, 060	6, 478	5, 655	31, 574
	Interest on Government obligations:					
4	Wholly taxable ¹⁸	8, 748	4	1	1	1
5	Subject to declared value excess-profits tax and surtax. ¹⁹	169, 684	131	3	42	38
6	Subject to surtax only ²⁰	7, 545	1			1
7	Wholly tax-exempt ²¹	129, 629	50	10	1	25
8	Other interest	1, 037, 333	1, 520	60	143	718
9	Rents and royalties ²²	690, 720	16, 014	528	2, 793	8, 117
10	Net capital gain ²³	28, 965	1, 505	75	(¹⁴)	18
11	Net gain, sales other than capital assets ²⁴	33, 491	2, 642	263	22	522
12	Dividends, domestic corporations ²⁵	143, 340	2, 738	353	159	1, 077
13	Dividends, foreign corporations ²⁶	10, 989	112	84		(¹⁴)
14	Other receipts ²⁷	170, 954	9, 282	495	780	2, 788
15	Total compiled receipts ⁴	15, 250, 197	789, 146	80, 799	97, 550	336, 343
	Deductions:					
16	Cost of goods sold ²⁸	6, 572, 235	458, 132	48, 729	72, 344	236, 158
17	Cost of operations ²⁸	2, 294, 771	80, 432	4, 716	5, 227	26, 562
18	Compensation of officers. ³⁵ 477, 839	358, 952	13, 086	940	511	2, 255
19	Rent paid on business property	4, 830	258		368	1, 346
20	Repairs ²⁹	142, 411	14, 149	1, 845	2, 219	7, 413
21	Bad debts	236, 738	3, 377	53	336	1, 524
22	Interest paid	701, 616	22, 622	900	4, 517	4, 476
23	Taxes paid ³⁰	626, 323	35, 843	5, 435	3, 762	14, 783
24	Contributions or gifts ³¹	1, 271	47	(¹⁴)	(¹⁴)	22
25	Depreciation	516, 923	51, 341	4, 123	2, 377	13, 506
26	Depletion	71, 458	54, 573	7, 949	3, 068	10, 047
27	Amortization ³²	2, 406	380	201		167
28	Net long-term capital loss ²²	429, 614	10, 703	2, 063	1, 798	3, 347
29	Net loss, sales other than capital assets ²⁴	200, 352	4, 647	668	16	1, 311
30	Other deductions ³³	³⁶ 4, 258, 668	106, 204	15, 120	4, 567	27, 581
31	Total compiled deductions	³⁷ 16, 891, 575	860, 367	93, 001	101, 111	350, 497
32	Compiled net loss (15 less 31)	1, 641, 379	71, 221	12, 202	3, 561	14, 154
33	Deficit ³ [32 less (6+7)]	1, 778, 553	71, 272	12, 212	3, 562	14, 180
	Dividends paid: ³					
34	Cash and assets other than own stock ⁸	182, 610	13, 612	2, 134	155	2, 716
35	Corporation's own stock	21, 080	109			

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³

thousands of dollars]

Major industrial groups ⁹ —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude pe- troleum and natural gas production	Non- metallic mining and quarrying	Mining and quarrying not allo- cable	Total manu- facturing	Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	
2, 548	645	195	26, 389	3, 546	984	117	67	1
161, 307	28, 770	6, 148	2, 911, 756	644, 730	152, 924	18, 982	19, 645	2
57, 722	4, 834	797	150, 017	15, 384	1, 542	22	61	3
(14)			28	4	(14)			4
46	1		190	26	1	(14)	(14)	5
(14)	(14)		4	1				6
12		(14)	144	17	(14)		2	7
569	28	(14)	4, 689	396	107	49	40	8
4, 291	245	39	10, 930	1, 551	464	21	93	9
1, 387	24	1	1, 224	269	91	(14)	2	10
1, 629	204	1	3, 362	189	73	6	1	11
1, 093	55	(14)	3, 516	105	59	37	9	12
28	(14)		133	8	1			13
4, 756	387	76	20, 555	3, 021	966	75	108	14
232, 841	34, 550	7, 064	3, 106, 549	665, 700	156, 228	19, 193	19, 961	15
74, 818	21, 114	4, 969	2, 278, 279	529, 615	87, 900	15, 097	17, 072	16
40, 167	3, 181	579	94, 378	10, 392	772	(14)	51	17
7, 514	1, 783	83	100, 021	12, 448	3, 369	652	244	18
2, 573	268	17	31, 748	4, 129	965	156	31	19
1, 362	1, 066	243	22, 059	5, 092	1, 228	135	159	20
1, 199	242	23	19, 216	2, 037	964	46	21	21
11, 614	1, 064	52	29, 645	4, 133	1, 606	79	169	22
10, 379	1, 093	391	84, 841	8, 838	30, 249	551	337	23
11	13	(14)	164	26	7	(14)	(14)	24
28, 387	2, 456	492	67, 390	13, 852	5, 201	149	464	25
32, 982	237	290	8, 407	36	1	(14)	(14)	26
8	4		816	2	2		2	27
2, 793	584	119	34, 495	1, 918	556	799	898	28
2, 453	176	25	22, 993	3, 262	2, 062	136	1, 132	29
52, 920	5, 240	777	483, 899	91, 141	32, 299	2, 580	1, 443	30
269, 179	38, 520	8, 060	3, 278, 352	686, 921	167, 182	20, 380	22, 025	31
36, 338	3, 969	996	171, 803	21, 221	10, 954	1, 187	2, 064	32
36, 350	3, 971	996	171, 951	21, 239	10, 954	1, 187	2, 065	33
8, 452	153	2	20, 189	2, 017	214	158	485	34
81	27		319					35

TABLE 3.—Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁵	972	2, 980	523	119	717
	Receipts:					
2	Gross sales ¹⁶	150, 705	278, 745	121, 355	16, 565	76, 138
3	Gross receipts from operations ¹⁷	8, 783	25, 224	1, 123	74	3, 114
	Interest on Government obligations:					
4	Wholly taxable ¹⁸					1
5	Subject to declared value excess-profits tax and surtax. ¹⁹	11	3			(¹⁴)
6	Subject to surtax only ²⁰					
7	Wholly tax-exempt ²¹	7	2	(¹⁴)		14
8	Other interest.....	180	49	887	7	249
9	Rents and royalties ²²	584	208	88	27	560
10	Net capital gain ²³	32	25	2		173
11	Net gain, sales other than capital assets ²⁴	171	107	19	3	142
12	Dividends, domestic corporations ²⁵	78	28	237	26	130
13	Dividends, foreign corporations ²⁶	8	(¹⁴)	(¹⁴)		
14	Other receipts ²⁷	906	766	651	46	829
15	Total compiled receipts ⁴	161, 465	305, 157	124, 363	16, 748	81, 351
	Deductions:					
16	Cost of goods sold ²⁸	126, 789	230, 830	107, 062	11, 627	61, 767
17	Cost of operations ²⁸	6, 162	17, 967	869	60	2, 356
18	Compensation of officers.....	4, 598	13, 860	2, 790	419	2, 015
19	Rent paid on business property.....	1, 538	5, 158	908	115	696
20	Repairs ²⁹	1, 206	472	443	324	645
21	Bad debts.....	656	759	340	39	631
22	Interest paid.....	1, 650	1, 322	659	184	1, 216
23	Taxes paid ³⁰	3, 034	3, 934	1, 517	580	1, 876
24	Contributions or gifts ³¹	5	20	2	6	16
25	Depreciation.....	3, 323	1, 295	1, 154	659	2, 349
26	Depletion.....	(¹⁴)	2	(¹⁴)		1, 295
27	Amortization ³²	1	(¹⁴)			
28	Net long-term capital loss ²³	579	230	3, 611	2, 997	918
29	Net loss, sales other than capital assets ²⁴	2, 998	192	317	109	2, 526
30	Other deductions ³³	17, 986	37, 260	9, 734	2, 685	10, 514
31	Total compiled deductions.....	170, 525	313, 301	129, 407	19, 804	88, 818
32	Compiled net loss (15 less 31).....	9, 060	8, 144	5, 044	3, 055	7, 468
33	Deficit ³ [32 less (6+7)].....	9, 067	8, 146	5, 044	3, 055	7, 482
	Dividends paid: ⁸					
34	Cash and assets other than own stock ⁸	2, 218	272	647	394	3, 511
35	Corporation's own stock.....	34	1			(¹⁴)

For footnotes, see pp. 234-236.

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁵	443	1, 177	193	277	1, 509
	Receipts:					
2	Gross sales ¹⁶	31, 795	79, 839	43, 993	33, 748	71, 010
3	Gross receipts from operations ¹⁷	406	3, 692	236	10, 487	4, 261
	Interest on Government obligations:					
4	Wholly taxable ¹⁸		(¹⁴)		1	
5	Subject to declared value excess-profits tax and surtax. ¹⁹	(¹⁴)	13	2		4
6	Subject to surtax only ²⁰					
7	Wholly tax-exempt ²¹	(¹⁴)	5	(¹⁴)	(¹⁴)	1
8	Other interest.....	51	187	67	84	90
9	Rents and royalties ²²	100	698	151	89	370
10	Net capital gain ²³	28	100	16	30	8
11	Net gain, sales other than capital assets. ²⁴	125	207	348	58	26
12	Dividends, domestic corporations ²⁵	25	184	1	5	82
13	Dividends, foreign corporations ²⁶	1	(¹⁴)			75
14	Other receipts ²⁷	274	776	258	354	648
15	Total compiled receipts ⁴	32, 807	85, 702	45, 071	44, 856	76, 575
	Deductions:					
16	Cost of goods sold ²⁸	25, 067	61, 402	35, 991	30, 304	52, 848
17	Cost of operations ²⁹	255	2, 198	73	8, 023	2, 760
18	Compensation of officers.....	1, 457	4, 218	952	1, 561	5, 140
19	Rent paid on business property.....	480	864	267	297	1, 640
20	Repairs ²⁹	173	691	862	735	433
21	Bad debts.....	109	638	369	632	745
22	Interest paid.....	442	1, 182	173	460	646
23	Taxes paid ³⁰	813	1, 998	832	1, 296	1, 705
24	Contributions or gifts ³¹	1	4	1	(¹⁴)	5
25	Depreciation.....	765	2, 074	1, 041	1, 005	1, 430
26	Depletion.....		3		1	7
27	Amortization ³²	103	31	10	98	19
28	Net long-term capital loss ²³	52	1, 291	2, 651	337	480
29	Net loss, sales other than capital assets. ²⁴	353	1, 035	18	399	1, 121
30	Other deductions ³³	6, 324	14, 788	5, 325	5, 875	14, 828
31	Total compiled deductions.....	36, 400	92, 415	48, 565	51, 021	83, 805
32	Compiled net loss (15 less 31).....	3, 593	6, 713	3, 494	6, 165	7, 231
33	Deficit ³ [32 less (6+7)].....	3, 593	6, 718	3, 494	6, 166	7, 232
	Dividends paid: ³					
34	Cash and assets other than own stock ³	20	503	7	48	122
35	Corporation's own stock.....			15		53

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
 deficit, and dividends paid by type of dividend; also, for returns with net income:
 excess profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ² —Continued								
Manufacturing—Continued	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
893	8,936	5,934	1,767	1,235	49,228	10,141	1,909	1
48,244 1,175	23,876 1,691,438	19,836 1,489,029	1,109 47,828	2,931 154,580	4,232,587 223,024	1,605,086 93,947	120,591 36,118	2 3
(14)	25 164	19 155	(14) (14)	6 9	36 76	5 17	(14) 8	4 5
8	26 132	2 125	-----	23 8	26 94	22 15	-----	6 7
308	11,318	9,889	66	1,363	4,305	1,790	321	8
297	26,999	25,626	454	919	13,615	3,385	457	9
11	923	850	1	72	890	312	62	10
67	1,674	1,641	1	31	1,680	734	67	11
23	3,064	2,368	18	678	1,416	501	77	12
(14)	41	1	-----	40	2,295	2,277	8	13
580	13,136	11,015	638	1,483	43,625	18,031	3,625	14
50,713	1,772,816	1,560,557	50,116	162,143	4,523,671	1,726,122	161,338	15
37,136	15,554	12,792	708	2,054	3,465,807	1,436,334	113,417	16
896	1,162,574	1,043,908	33,333	85,333	155,679	62,677	17,886	17
2,471	21,234	18,650	967	1,616	136,297	36,864	7,987	18
648	87,495	81,119	1,257	5,120	93,830	10,529	1,721	19
264	8,794	7,567	923	304	13,323	2,180	146	20
598	3,334	2,562	376	397	24,109	9,388	1,193	21
769	180,347	158,104	1,832	20,412	20,001	6,069	430	22
934	112,845	98,308	2,459	12,077	49,622	10,638	867	23
5	91	85	4	2	341	71	10	24
968	88,039	64,860	5,570	17,610	40,033	7,517	656	25
5	1,047	32	3	1,012	349	199	31	26
51	824	791	-----	33	78	3	-----	27
573	23,509	17,243	723	5,543	10,684	5,464	432	28
525	19,431	10,148	283	9,001	6,684	1,433	111	29
9,652	201,602	166,677	8,725	26,200	649,049	197,382	20,339	30
55,495	1,926,720	1,682,845	57,164	186,711	4,665,886	1,786,747	165,226	31
4,782	153,904	122,288	7,048	24,568	142,216	60,626	3,888	32
4,790	154,062	122,415	7,048	24,599	142,336	60,663	3,890	33
393	10,407	4,848	406	5,152	9,615	7,086	400	34
-----	502	502	-----	-----	72	3	-----	35

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ² —Continued				
		Trade—Continued				
		Whole-sale—Con.	Retail			
		Other whole-salers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁵	8, 232	33, 101	1, 971	3, 822	882
2	Receipts:					
3	Gross sales ¹⁶	1, 484, 494	2, 163, 710	98, 405	484, 320	36, 534
4	Gross receipts from operations ¹⁷	57, 830	109, 914	1, 764	18, 794	1, 598
5	Interest on Government obligations:					
6	Wholly taxable ¹⁸	4	30	1	1	
7	Subject to declared value excess-profits tax and surtax. ¹⁹	9	57	(¹⁴)	25	
8	Subject to surtax only ²⁰	22	4		3	
9	Wholly tax-exempt ²¹	13	61	1	43	
10	Other interest.....	1, 469	2, 045	195	106	(¹⁴)
11	Rents and royalties ²²	2, 928	8, 711	905	1, 072	34
12	Net capital gain ²³	250	424	25	122	24
13	Net gain, sales other than capital assets ²⁴	667	790	57	240	1
14	Dividends, domestic corporations ²⁵	424	607	25	120	(¹⁴)
15	Dividends, foreign corporations ²⁶	2, 269	12		3	
16	Other receipts ²⁷	14, 406	21, 872	2, 042	2, 103	60
17	Total compiled receipts ⁴	1, 564, 784	2, 308, 236	103, 419	506, 952	38, 252
18	Deductions:					
19	Cost of goods sold ²⁸	1, 322, 917	1, 653, 400	75, 875	392, 010	29, 217
20	Cost of operations ²⁹	44, 791	78, 853	1, 324	15, 063	1, 275
21	Compensation of officers.....	28, 877	83, 034	3, 718	10, 166	2, 212
22	Rent paid on business property.....	8, 808	76, 251	3, 220	9, 014	1, 263
23	Repairs ²⁹	2, 034	9, 575	260	2, 890	55
24	Bad debts.....	8, 195	11, 675	1, 150	1, 122	18
25	Interest paid.....	5, 638	11, 547	837	1, 873	102
26	Taxes paid ³⁰	9, 772	32, 759	1, 664	5, 716	893
27	Contributions or gifts ³¹	61	228	14	35	2
28	Depreciation.....	6, 862	27, 328	923	7, 548	250
29	Depletion.....	169	113	27	9	1
30	Amortization ³²	3	75			
31	Net long-term capital loss ³³	5, 032	2, 370	162	127	3
32	Net loss, sales other than capital assets ³⁴	1, 321	4, 774	582	1, 776	13
33	Other deductions ³⁵	177, 043	381, 865	19, 194	70, 599	3, 864
34	Total compiled deductions.....	1, 621, 522	2, 373, 850	108, 951	517, 949	39, 168
35	Compiled net loss (15 less 31).....	56, 738	65, 613	5, 532	10, 997	916
36	Deficit ³ [32 less (6+7)].....	56, 772	65, 678	5, 533	11, 042	916
37	Dividends paid: ⁸					
38	Cash and assets other than own stock ⁸	6, 686	2, 011	294	258	(¹⁴)
39	Corporation's own stock.....	3	55		9	

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME¹—Continued

thousands of dollars]

Major industrial groups ² —Continued							
Trade—Continued							
Retail—Continued							
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto- mo- tive dealers	Filling stations	Hard- ware	Building materials, fuel, and ice
2,652	3,946	1,595	6,301	2,728	1,211	843	2,738
108,720 3,305	175,202 5,727	70,872 2,287	295,753 39,926	396,566 13,172	56,225 4,065	24,468 344	197,301 10,030
(14)	(14) 1	(14) 1	21 12	(14)	(14)		4 13
(14)	1	6	1 2		(14)	(14)	(14) 7
14	31	286	233	542	14	41	307
247	627	246	2,145	387	384	78	1,225
13	14	22	35	11	10	3	84
18	20	22	91	87	32	8	133
7	17	34	16	25	3	(14)	213
(14) 874	2,601	2,654	1,935	(14) 3,791	303	203	(14) 1,931
113,199	184,241	76,431	340,169	414,583	61,036	25,144	211,249
81,210	120,813	47,466	174,026	347,252	44,837	19,249	154,768
2,194	2,600	1,644	26,809	10,936	2,958	246	7,954
5,630	10,449	4,906	13,613	9,174	2,201	1,629	8,334
5,637	13,723	3,273	22,124	4,499	2,122	754	2,058
292	345	166	2,867	650	176	43	1,243
134	1,268	1,110	266	2,118	291	245	2,156
308	771	676	1,539	2,046	233	153	1,571
1,743	2,192	1,099	9,041	2,579	1,064	366	3,205
13	16	7	41	36	7	5	18
1,234	1,504	539	7,941	1,194	779	205	2,981
6	8	14	18	2	3		2
(14)	5		6	(14)			(14)
113	121	321	89	428	29	36	771
71	366	273	449	281	134	12	652
17,428	36,969	18,454	92,340	38,494	7,514	3,260	32,292
116,012	191,151	79,949	351,200	419,686	62,348	26,202	218,005
2,813	6,910	3,517	11,031	5,103	1,312	1,058	6,756
2,813	6,911	3,524	11,033	5,103	1,312	1,058	6,763
53	56	43	70	169	34	21	699
10			2	5	(14)		19

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹⁵	2, 925	1, 487	5, 986	21, 383	2, 829
	Receipts:					
2	Gross sales ¹⁶	128, 643	90, 700	463, 791	246, 661	99, 428
3	Gross receipts from operations ¹⁷	6, 895	2, 007	19, 162	773, 463	195, 951
4	Interest on Government obligations:					
5	Wholly taxable ¹⁸	2	(¹⁴)	2	11	2
6	Subject to declared value excess-profits tax and surtax. ¹⁹	(¹⁴)	4	3	334	10
7	Subject to surtax only ²⁰	(¹⁴)		(¹⁴)	6	(¹⁴)
8	Wholly tax-exempt ²¹	1	(¹⁴)	18	215	49
9	Other interest.....	181	95	470	1, 780	408
10	Rents and royalties ²²	1, 009	351	1, 519	34, 021	22, 376
11	Net capital gain ²³	51	9	154	750	279
12	Net gain, sales other than capital assets ²⁴	53	28	157	635	228
13	Dividends, domestic corporations ²⁵	125	21	308	1, 310	184
14	Dividends, foreign corporations ²⁶	7		6	245	10
15	Other receipts ²⁷	1, 780	1, 596	3, 722	16, 968	3, 869
16	Total compiled receipts ⁴	138, 748	94, 812	489, 313	1, 076, 398	322, 794
	Deductions:					
17	Cost of goods sold ²⁸	92, 399	74, 280	376, 074	144, 780	55, 238
18	Cost of operations ²⁹	4, 549	1, 301	14, 148	367, 328	82, 000
19	Compensation of officers.....	7, 892	3, 110	16, 399	55, 222	6, 076
20	Rent paid on business property.....	7, 050	1, 516	7, 050	65, 435	18, 154
21	Repairs ³⁰	334	255	1, 568	19, 219	12, 674
22	Bad debts.....	908	859	3, 047	6, 511	1, 323
23	Interest paid.....	878	559	2, 585	26, 147	18, 486
24	Taxes paid ³¹	2, 093	1, 102	6, 225	42, 767	23, 649
25	Contributions or gifts ³²	24	10	41	243	64
26	Depreciation.....	1, 242	987	5, 187	51, 653	25, 786
27	Depletion.....	24	(¹⁴)	36	55	11
28	Amortization ³³	64	(¹⁴)	(¹⁴)	181	160
29	Net long-term capital loss ³⁴	137	32	2, 850	6, 858	1, 862
30	Net loss, sales other than capital assets ³⁵	106	59	477	3, 778	1, 658
31	Other deductions ³⁶	28, 025	13, 434	69, 802	362, 357	103, 798
32	Total compiled deductions.....	145, 723	97, 506	505, 289	1, 152, 534	350, 940
33	Compiled net loss (15 less 31).....	6, 975	2, 694	15, 977	76, 135	28, 147
34	Deficit ³ [32 less (6+7)].....	6, 976	2, 694	15, 995	76, 356	28, 195
35	Dividends paid: ⁵					
36	Cash and assets other than own stock ⁶	253	61	518	2, 031	993
37	Corporation's own stock.....	4	6	14	84	-----

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ²—Continued

thousands of dollars]

Major industrial groups ² —Continued							
Service—Continued							
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable
4,490	3,643	2,020	685	1,789	2,911	2,906	110
54,289	17,979	34,419	8,762	5,873	10,244	14,987	680
129,477	127,591	24,966	4,913	161,203	54,006	73,770	1,585
1	3			(14)	1	4	
2	47	(14)		(14)	4	269	1
	1			(14)		4	
3	16	(14)		9	7	131	(14)
67	152	25	4	217	110	791	6
509	1,726	2,866	26	3,469	1,113	1,904	32
80	62	34	4	173	70	47	1
75	121	12	7	50	90	52	(14)
116	94	14	(14)	55	55	792	(14)
(14)	10			221		5	
1,141	2,555	846	60	2,226	2,224	4,029	18
185,760	150,357	63,183	13,776	173,498	67,925	96,783	2,323
29,550	11,581	23,077	5,718	3,921	6,284	8,936	474
75,009	66,738	11,244	3,123	75,277	27,290	26,160	487
13,959	13,198	4,454	1,651	4,267	3,941	7,349	327
7,501	4,446	8,720	448	18,161	4,414	3,470	120
2,417	378	427	52	1,241	1,246	773	11
1,306	871	280	106	1,230	250	1,137	9
1,535	761	1,113	77	1,773	1,269	1,123	9
5,150	2,482	2,065	303	3,579	3,257	2,238	45
33	19	8	1	73	12	34	(14)
7,063	3,127	1,768	258	5,638	4,138	3,782	93
3	2	4	(14)	12	11	11	
	8			12	(14)	(14)	
2,332	750	114	8	574	187	1,030	(14)
322	876	122	25	141	490	143	1
48,885	53,946	12,153	2,581	67,197	24,093	48,792	910
195,065	159,182	65,548	14,352	183,098	76,883	104,977	2,487
9,305	8,825	2,365	576	9,600	8,959	8,194	164
9,309	8,842	2,365	576	9,610	8,966	8,329	164
268	167	21	1	303	118	148	12
(14)	2			60	2	20	

TABLE 3.—Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net-profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁵	77, 190	14, 057	3, 965	1, 985
2	Receipts:				
3	Gross sales ¹⁶	41, 856	2, 710		
4	Gross receipts from operations ¹⁷	1, 190, 301	136, 882	53, 102	3, 599
5	Interest on Government obligations:				
6	Wholly taxable ¹⁸	8, 633	4, 451	4, 338	3
7	Subject to declared value excess-profits tax and surtax ¹⁹	168, 700	25, 144	24, 511	70
8	Subject to surtax only ²⁰	7, 477	7, 114	7, 019	5
9	Wholly tax-exempt ²¹	128, 692	35, 129	32, 507	1, 065
10	Other interest.....	1, 011, 759	226, 550	162, 564	7, 163
11	Rents and royalties ²²	582, 581	46, 270	22, 030	10, 606
12	Net capital gain ²³	22, 200	15, 403	10, 255	148
13	Net gain, sales other than capital assets ²⁴	21, 914	12, 525	611	298
14	Dividends, domestic corporations ²⁵	129, 481	90, 443	5, 165	41
15	Dividends, foreign corporations ²⁶	8, 103	5, 520	41	(¹⁴)
16	Other receipts ²⁷	58, 954	22, 265	9, 734	2, 547
17	Total compiled receipts ⁴	3, 380, 651	630, 406	331, 815	25, 544
18	Deductions:				
19	Cost of goods sold ²⁸	35, 333	2, 194		
20	Cost of operations ²⁸	139, 813	44, 312	247	758
21	Compensation of officers.....	³⁵ 117, 987	60, 720	37, 958	1, 851
22	Rent paid on business property.....	69, 785	14, 820	8, 421	444
23	Repairs ²⁹	60, 106	4, 551	2, 911	810
24	Bad debts.....	173, 605	153, 680	42, 338	2, 893
25	Interest paid.....	410, 815	152, 936	53, 238	8, 754
26	Taxes paid ³⁰	287, 109	32, 995	20, 410	3, 026
27	Contributions or gifts ³¹	303	94	58	5
28	Depreciation.....	203, 762	19, 847	11, 507	1, 784
29	Depletion.....	4, 629	358	32	3
30	Amortization ³²	101	27	23	4
31	Net long-term capital loss ²³	327, 440	257, 841	47, 826	1, 959
32	Net loss, sales other than capital assets ²⁴	126, 265	39, 955	14, 748	6, 109
33	Other deductions ³³	³⁶ 2, 371, 381	235, 416	121, 404	17, 507
34	Total compiled deductions.....	³⁷ 4, 328, 434	1, 019, 745	361, 122	45, 907
35	Compiled net loss (15 less 31).....	947, 783	389, 339	29, 307	20, 363
36	Deficit ³ [32 less (6+7)].....	1, 083, 952	431, 582	68, 833	21, 433
37	Dividends paid: ³				
38	Cash and assets other than own stock ³	114, 036	81, 999	21, 267	631
39	Corporation's own stock.....	19, 877	11, 214	1, 346	4

For footnotes, see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
 deficit, and dividends paid by type of dividend; also, for returns with net income:
 excess profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ¹—Continued

thousands of dollars]

Major industrial groups ² —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Invest- ment trusts and invest- ment com- panies ¹⁰	Other invest- ment companies including holding com- panies ^{11 12}	Security and com- modity- exchange brokers and dealers	Other finance companies	Finance not allo- cable	Total in- surance carriers, agents, etc.	Insurance carriers	
1,669	1,568	863	936	1,108	1,963	3,728	1,132	1
1,315		418		977				2
11,684	5,497	3,046	55,795	1,344	2,815	519,991	484,859	3
2	21	26	53	(14)	8	4,139	4,138	4
4	108	67	290	13	80	143,349	143,345	5
	15	40	28	2	5	343	343	6
16	554	235	638	12	101	93,195	93,194	7
6,869	12,480	26,374	1,120	3,647	6,393	772,644	772,482	8
228	962	4,847	342	6,741	513	170,017	169,664	9
61	1,288	1,412	888	78	1,273	3,327	3,186	10
93	107	63	10,727	223	403	155	147	11
(14) 64	36,504	46,418	1,368	546	338	32,189	32,138	12
1,207	754	4,681	42	1	1	2,506	2,506	13
	1,757	2,713	2,177	1,075	1,057	14,823	12,974	14
21,542	60,047	90,341	73,470	14,660	12,987	¹³ 1,756,679	¹³ 1,718,978	15
1,048		373		773				16
1,269	221	444	40,607	240	527	10,034	604	17
3,577	2,446	3,118	8,477	1,470	1,824	³⁵ 13,713	³⁵ 3,687	18
785	341	421	3,735	356	317	4,514	2,881	19
76	64	229	49	301	110	1,529	1,442	20
4,116	11,744	74,190	1,917	10,612	5,870	1,466	1,014	21
2,744	13,660	65,430	1,191	3,491	4,427	52,027	51,651	22
701	1,993	3,408	1,350	1,220	887	57,199	56,489	23
12	6	2	3	2	7	19	4	24
218	307	2,221	361	3,126	323	34,896	34,569	25
(14)	143	104	1	72	2	(14)		26
937	73,744	116,609	1,577	8,134	7,054	12,418	12,097	28
144	2,672	4,026	1,709	8,235	2,312	4,931	4,829	29
11,073	20,595	26,815	21,871	9,634	6,517	³⁶ 1,824,855	³⁶ 1,808,448	30
26,701	127,936	297,390	82,846	47,665	30,178	³⁷ 2,017,601	³⁷ 1,977,717	31
5,159	67,889	207,049	9,376	33,005	17,191	260,922	258,739	32
5,176	68,458	207,324	10,042	33,020	17,297	354,461	352,276	33
659	21,620	29,338	4,194	2,762	1,528	16,658	16,422	34
13	9,798	1			51	7,287	7,278	35

TABLE 3.—*Corporation returns, 1941, by major industrial groups, for all returns, piled receipts, compiled deductions, compiled net profit or net loss, net income or Net operating loss deduction, normal tax, surtax, declared value excess-profits tax,*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued		
		Finance, insurance, real estate, etc.—Continued		
		Insurance carriers, etc.—Continued	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁵	2, 596	55, 243	4, 162
	Receipts:			
2	Gross sales ¹⁶		38, 373	773
3	Gross receipts from operations ¹⁷	35, 132	531, 966	1, 463
	Interest on Government obligations:			
4	Wholly taxable ¹⁸	1	38	5
5	Subject to declared value excess-profits tax and surtax. ¹⁹	3	187	20
6	Subject to surtax only ²⁰	(¹⁴)	19	(¹⁴)
7	Wholly tax-exempt ²¹	1	340	28
8	Other interest	162	12, 067	498
9	Rents and royalties ²²	353	337, 274	29, 021
10	Net capital gain ²³	140	3, 186	284
11	Net gain, sales other than capital assets ²⁴	8	9, 040	194
12	Dividends, domestic corporations ²⁵	51	6, 687	161
13	Dividends, foreign corporations ²⁶	(¹⁴)	74	3
14	Other receipts ²⁷	1, 849	19, 905	1, 960
15	Total compiled receipts ⁴	37, 701	959, 156	34, 411
	Deductions:			
16	Cost of goods sold ²⁸		32, 681	459
17	Cost of operations ²⁹	9, 430	85, 091	376
18	Compensation of officers	10, 025	41, 954	1, 601
19	Rent paid on business property	1, 633	49, 248	1, 202
20	Repairs ²⁹	87	53, 623	403
21	Bad debts	452	17, 031	1, 428
22	Interest paid	376	187, 949	17, 903
23	Taxes paid ³⁰	710	190, 049	6, 867
24	Contributions or gifts ³¹	14	177	13
25	Depreciation	327	144, 766	4, 253
26	Depletion	(¹⁴)	182	4, 089
27	Amortization ³²		60	15
28	Net long-term capital loss ²³	321	49, 583	7, 598
29	Net loss, sales other than capital assets ²⁴	102	76, 744	4, 635
30	Other deductions ³³	16, 407	297, 419	13, 690
31	Total compiled deductions	39, 884	1, 226, 557	64, 531
32	Compiled net loss (15 less 31)	2, 184	267, 401	30, 121
33	Deficit ³ [32 less (6+7)]	2, 185	267, 760	30, 149
	Dividends paid: ⁸			
34	Cash and assets other than own stock ⁸	235	13, 534	1, 846
35	Corporation's own stock	9	942	435

For footnotes see pp. 234-236.

returns with net income, and returns with no net income: Number of returns, com-
deficit, and dividends paid by type of dividend; also, for returns with net income:
excess profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ² —Continued					
Construction	Agriculture, forestry, and fishery				Nature of business not allocable
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
6, 793	3, 957	3, 505	294	158	5, 123
122, 867	83, 125	77, 284	2, 728	3, 113	13, 771
310, 684	30, 925	27, 325	1, 708	1, 892	17, 298
5	2	2	(14)	-----	3
38	29	23	6	-----	23
(14)	1	1	-----	-----	6
56	73	66	7	-----	172
438	527	449	76	2	996
2, 218	2, 212	2, 065	106	40	2, 129
176	997	351	639	7	301
793	459	213	236	10	332
377	949	921	27	1	489
7	13	13	-----	-----	41
2, 819	2, 528	2, 221	221	86	3, 087
440, 479	121, 840	110, 934	5, 755	5, 151	38, 647
98, 681	64, 603	60, 196	1, 792	2, 615	11, 065
270, 435	17, 778	16, 084	495	1, 199	6, 355
23, 141	5, 357	4, 811	273	273	5, 492
3, 054	1, 541	1, 442	30	70	1, 234
2, 164	2, 095	1, 811	25	259	503
2, 835	1, 300	1, 210	65	26	2, 451
2, 299	5, 506	4, 166	1, 276	64	4, 233
6, 430	4, 472	3, 587	747	138	2, 394
41	32	28	4	(14)	9
6, 884	5, 896	5, 440	202	254	1, 925
12	1, 929	50	1, 878	(14)	457
25	-----	-----	-----	-----	-----
2, 521	3, 636	2, 366	1, 269	(14)	9, 768
1, 690	2, 079	1, 519	550	10	12, 784
41, 891	24, 166	21, 649	1, 614	904	18, 117
462, 105	140, 390	124, 358	10, 221	5, 811	76, 786
21, 626	18, 550	13, 424	4, 466	660	38, 139
21, 683	18, 624	13, 491	4, 473	660	38, 317
1, 247	1, 371	481	890	(14)	10, 101
65	7	7	-----	-----	45

TABLE 4.—*Corporation returns with balance sheets, 1941, by major industrial groups, for returns with net income and returns with no net income:*³
Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

[Money figures in thousands of dollars]

Major industrial groups ³											
	All industrial groups					Mining and quarrying					
	Total mining and quarrying					Metal mining		Anthracite mining		Bituminous coal, lignite, peat, etc.	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	246, 195	160, 858	4, 031	4, 196	312	722	71	67	785	652	1
Assets:											
2	36, 164, 542	5, 464, 379	423, 260	59, 057	227, 898	10, 689	12, 463	8, 260	55, 033	12, 084	2
3	43, 474, 932	5, 779, 704	443, 595	124, 482	88, 312	14, 551	14, 099	8, 385	120, 834	37, 851	3
4	23, 829, 287	1, 228, 385	280, 187	58, 573	147, 108	7, 902	7, 005	6, 747	37, 666	14, 519	4
5	24, 397, 544	12, 150, 088	108, 605	10, 990	105, 763	1, 123	5, 512	3, 363	19, 439	4, 125	5
6	48, 907, 474	31, 446, 362	1, 000, 972	173, 669	604, 047	31, 907	27, 383	14, 720	146, 505	50, 156	6
7	112, 697, 040	20, 803, 099	5, 445, 323	2, 332, 273	1, 978, 231	427, 231	295, 130	159, 150	1, 021, 718	660, 199	7
8	36, 905, 846	5, 066, 238	2, 824, 843	939, 497	1, 043, 228	177, 653	155, 529	49, 388	476, 692	234, 144	8
9	6, 210, 102	3, 394, 928	81, 964	52, 734	20, 981	17, 587	2, 812	966	21, 331	12, 217	9
10	4, 746, 550	2, 164, 918	139, 612	53, 903	80, 835	14, 470	5, 393	5, 530	16, 153	10, 768	10
11	263, 521, 625	76, 930, 625	5, 158, 675	1, 906, 184	2, 209, 947	347, 808	214, 267	157, 733	961, 986	567, 774	11
Liabilities:											
12	13, 579, 639	2, 770, 511	297, 295	199, 221	110, 371	24, 430	14, 151	7, 073	64, 968	47, 034	12
13	7, 417, 482	1, 824, 485	111, 511	104, 006	10, 287	11, 763	4, 264	1, 333	23, 672	18, 660	13
14	35, 984, 076	13, 558, 244	453, 344	487, 718	63, 270	28, 239	57, 392	104, 218	119, 355	129, 532	14
15	78, 865, 771	43, 861, 942	277, 879	110, 927	145, 885	13, 258	15, 769	22, 196	41, 595	30, 292	15
16	13, 514, 707	2, 699, 560	138, 733	104, 942	27, 021	6, 963	1, 029	2, 831	56, 036	62, 504	16
17	60, 485, 440	11, 091, 143	1, 958, 701	806, 754	901, 902	213, 735	73, 522	35, 563	363, 873	191, 590	17
18	8, 560, 275	1, 504, 533	1, 171, 866	53, 849	61, 485	10, 495	8, 445	1, 789	25, 432	14, 367	18
19	48, 721, 843	7, 870, 764	1, 982, 701	460, 656	929, 018	110, 056	61, 637	6, 089	319, 291	182, 643	19
20	3, 607, 608	8, 250, 558	233, 355	421, 890	39, 656	71, 131	21, 951	23, 359	52, 235	108, 849	20
21	263, 521, 625	76, 930, 625	5, 158, 675	1, 906, 184	2, 209, 947	347, 808	214, 267	157, 733	961, 986	567, 774	21
	Total liabilities ⁴										21

Receipts:																			
22	Gross sales ¹⁶	140,632,960	7,641,935	2,687,098	611,534	948,652	71,963	153,021	87,925	781,037	281,231	22							
23	Gross receipts from operations ¹⁷	24,306,553	4,135,774	191,926	97,214	12,950	5,828	7,723	5,551	51,300	28,401	23							
24	Interest on Government obligations:											24							
25	Wholly taxable ¹⁸	29,345	8,515	145	4	103	1	9	1	21	1	25							
26	Subject to declared value excess-profits tax and surtax ¹⁹	292,581	167,910	1,207	131	495	3	157	42	183	38	26							
27	Subject to surtax only ²⁰	55,033	7,449	50	1	24		6		16		27							
28	Wholly tax-exempt ²¹	147,598	127,946	1,366	49	410	10			574	25	28							
29	Other interest	1,506,698	1,015,930	6,702	1,468	2,128	60	74	143	1,539	717	29							
30	Rents and royalties ²²	1,417,015	628,242	34,725	15,551	5,505	518	1,928	2,793	17,548	7,983	30							
31	Net capital gain ²³	123,386	26,624	7,756	1,443	7	989	71	(14)	403	17	31							
32	Net gain, sales other than capital assets ²⁴	134,704	30,470	4,487	2,099	631	227	216	22	406	508	32							
33	Dividends, domestic corporations ²⁵	2,083,261	135,002	49,344	2,411	36,262	353	39	159	3,159	1,074	33							
34	Dividends, foreign corporations ²⁶	170,955	10,703	2,321	112	3,577	84	(14)		170	(14)	34							
35	Other receipts ²⁷	1,197,548	152,984	25,574	8,719	3,504	476	3,110	780	6,778	2,738	35							
Total compiled receipts ⁴										803,233	322,734								
Deductions:																			
36	Cost of goods sold ²⁸	104,970,861	6,007,374	1,668,239	436,991	578,241	48,054	119,210	72,320	597,316	227,932	36							
37	Cost of operations ²⁹	12,632,691	2,106,483	110,213	73,255	7,989	4,186	4,940	5,129	34,355	24,530	37							
38	Compensation of officers	35 2,932,118	332,346	32,708	11,979	4,733	873	1,569	511	9,999	1,991	38							
39	Rent paid on business property	1,689,293	330,642	12,453	4,219	764	230	225	368	3,376	1,293	39							
40	Repairs ³⁰	1,429,888	130,544	56,260	13,215	15,562	1,779	3,433	2,219	19,036	6,733	40							
41	Bad debts	1,482,285	210,514	5,561	3,238	728	53	485	355	1,054	1,497	41							
42	Interest paid	1,897,269	657,099	24,307	20,819	4,094	792	2,284	4,517	6,621	4,338	42							
43	Taxes paid ³¹	4,334,435	586,205	123,687	33,392	47,672	5,385	7,774	3,759	29,825	14,211	43							
44	Contributions or gifts ³²	56,496	1,088	766	46	304	(14)	28	(14)	85	22	44							
45	Depreciation	3,180,930	483,251	122,697	47,281	34,208	3,970	3,883	3,377	26,630	13,138	45							
46	Depletion	438,840	63,049	206,736	48,271	82,695	7,930	3,982	3,068	17,203	9,634	46							
47	Amortization ³³	110,145	2,382	911	380	1,596	201			18	167	47							
48	Net long-term capital loss ³⁴	559,064	376,741	7,515	9,440	1,596	1,419	510	1,798	1,600	3,311	48							
49	Net loss, sales other than capital assets ³⁵	93,021	126,439	1,118	3,017	1,200	368	1	16	405	1,023	49							
50	Other deductions ³⁶	19,210,874	3 3,982,281	200,392	97,859	29,531	13,800	8,448	4,539	58,885	25,811	50							
51	Total compiled deductions	154,048,211	37 15,497,341	2,580,551	803,402	809,156	89,050	156,844	100,956	806,428	335,672	51							
52	Compiled net profit or net loss (35 less 51)	17,999,428	3 1,407,797	432,331	35 62,668	203,074	35 9,455	9,442	35 3,538	56,805	35 12,938	52							
53	Net income or deficit ³ [52 less (26+27)]	17,796,797	3 1,543,191	430,935	35 62,719	202,641	35 9,466	9,436	35 3,539	56,215	35 12,963	53							
54	Net operating loss deduction ³⁴	321,706		19,018		2,674		3,195		4,526		54							
55	Normal tax ⁶	2,895,600		78,403		35,360		1,333		10,063		55							
56	Surtax ⁶	782,521		22,176		10,245		393		2,772		56							
57	Declared value excess-profits tax	62,769		22,358		42		5		101		57							
58	Excess profits tax ⁷	3,322,793		37,411		20,841		402		5,886		58							
59	Total tax	7,063,683		138,348		66,488		2,133		18,853		59							
60	Compiled net profit less total tax (52 less 59)	10,935,745	3 1,407,797	294,003	35 62,668	136,587	35 9,455	7,310	35 3,538	37,952	35 12,938	60							
61	Dividends paid: ⁸											61							
62	Cash and assets other than own stock ⁹	6,408,488	147,951	300,433	10,398	145,423	2,047	4,030	155	17,724	2,623	62							
	Corporation's own stock	154,909	10,813	1,294	37	22				273									

For footnotes, see pp. 234-236.

22	Receipts:	Gross sales ¹⁰	507,104	136,036	295,941	28,290	1,343	6,089	85,483,221	2,729,027	12,536,786	596,690
23		Gross receipts from operations ¹⁷	100,107	52,610	19,118	4,144	668	679	1,899,934	131,962	59,562	12,338
24		Interest on Government obligations:										
25		Wholly taxable ¹⁸	8	(¹⁴)	4		1		1,345	28	41	4
26		Subject to declared value excess-profits tax and surtax ¹⁹	290		80				10,756	187	718	25
27		Subject to surtax only ²⁰	6	(¹⁴)	5				1,202	4	74	1
28		Wholly tax-exempt ²¹	323		53				8,458	143	776	17
29		Other interest:	2,607	12	351	27	(¹⁴)	(¹⁴)	97,831	4,059	10,299	307
30		Rents and royalties ²²	7,363	3,998	2,377	220	2	39	223,312	10,304	17,821	1,451
31		Net capital gain ²³	6,124	1,332	237	22	4		15,445	1,112	1,401	240
32		Net gain, sales other than capital assets ²⁴	2,811	1,144	382	196	1	1	24,857	3,119	1,974	168
33		Dividends, domestic corporations ²⁵	8,453	769	1,427	55	4		497,358	2,745	36,648	105
34		Dividends, foreign corporations ²⁶	1,771	28	3	(¹⁴)			81,228	133	13,095	8
35		Other receipts ²⁷	9,822	4,332	2,346	370	15	22	389,385	19,053	50,040	2,770
		Total compiled receipts ⁴	646,790	200,828	322,324	33,328	2,039	6,832	88,704,330	2,901,875	12,729,235	614,128
		Deductions:										
36		Cost of goods sold ²⁸	204,958	63,051	167,746	20,752	707	4,882	61,520,555	2,128,608	10,266,855	488,340
37		Cost of operations ²⁹	52,403	36,272	10,093	2,648	432	491	1,214,898	81,768	14,248	7,780
38		Compensation of officers	12,563	6,826	10,560	1,708	140	68	1,227,606	93,616	97,244	11,456
39		Rent paid on business property	5,611	2,058	2,456	251	16	14	296,144	29,044	30,959	3,845
40		Repairs ³⁰	6,642	1,191	11,499	1,033	18	240	1,131,215	20,627	94,457	4,846
41		Bad debts	1,438	1,117	1,438	216	8	21	169,715	17,637	23,302	1,866
42		Interest paid	9,182	10,064	2,106	1,038	20	51	316,636	26,260	33,540	3,744
43		Taxes paid ³⁰	29,019	8,615	9,350	1,047	46	376	2,223,508	80,663	181,040	8,343
44		Contributions or gifts ³¹	202	10	146	13	(¹⁴)		28,307	151	2,515	24
45		Depreciation	44,584	25,054	13,258	2,388	115	348	1,524,053	63,603	132,529	13,191
46		Depletion	92,821	27,128	9,935	223	99	289	190,101	7,869	318	36
47		Amortization ³²	4	8	110	4			87,157	816	532	2
48		Net long-term capital loss ³³	3,077	2,269	723	524	9	119	189,888	33,526	31,822	1,783
49		Net loss, sales other than capital assets ³⁴	262	1,508	330	89		14	51,896	13,363	7,800	7
50		Other deductions ³⁵	72,021	48,155	31,338	4,841	168	713	8,075,150	451,203	1,164,574	83,667
51		Total compiled deductions	535,197	233,327	271,089	36,773	1,837	7,624	78,247,029	3,049,353	12,081,735	631,697
52		Compiled net profit or net loss (35 less 51)	111,593	38,32,498	51,235	38,3,446	202	38,793	10,457,301	38,147,478	647,500	38,17,570
53		Net income or deficit ³ [52 less (26+27)]	111,264	38,32,511	51,178	38,3,447	201	38,793	10,447,042	38,147,624	646,530	38,17,587
54		Net operating loss deduction ³⁴	7,202		1,401		20		138,400		11,200	
55		Normal tax ⁵	22,184		9,401		32		1,725,816		126,211	
56		Surtax ⁶	6,131		2,625		10		437,240		30,694	
57		Declared value excess-profits tax	32		178		(¹⁴)		41,771		2,034	
58		Excess profits tax ⁷	2,689		7,587		7		2,676,394		69,693	
59		Total tax	31,036		19,790		48		4,881,221		228,632	
60		Compiled net profit less total tax (52 less 59)	80,557	38,32,498	31,444	38,3,446	154	38,793	5,576,080	38,147,478	418,867	38,17,570
61		Dividends paid: ⁸										
62		Cash and assets other than own stock ⁸	110,042	5,418	23,164	153	49	2	2,787,156	13,108	299,079	1,501
		Corporation's own stock	656	9	314	27			75,370	319	2,630	

For footnotes, see pp. 234-236.

TABLE 4.—Corporation returns with balance sheets, 1941, by major industrial groups, for returns with net income and less than net income with no net income: 3
Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and
dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal loss, surtax, declared value excess-
profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

Major industrial groups ^a —Continued												
Manufacturing—Continued												
Beverages			Tobacco manufac- tures		Cotton manufac- tures		Textile-mill products, except cotton		Apparel and products made from fabrics			
Net in- come ^c	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	
1,848	854	131	104	706	56	2,935	855	5,610	2,589	1		
95,542	4,246	67,477	824	102,644	329	200,461	4,812	86,993	6,417	2		
197,681	17,852	203,090	6,409	193,149	1,434	394,755	17,032	333,874	23,508	3		
362,461	23,465	673,156	6,043	358,847	2,139	809,327	27,335	474,021	26,147	4		
24,746	181	21,535	87	22,940	69	34,257	674	13,513	245	5		
114,127	3,518	93,298	431	60,122	466	133,818	8,814	61,303	4,909	6		
744,838	106,628	243,679	8,354	1,100,116	14,062	61,403	91,267	264,494	21,504	7		
253,004	38,196	93,119	3,022	587,472	6,969	730,617	44,398	119,925	8,528	8		
56,537	9,693	9,119	180	27,779	592	55,576	2,737	15,155	716	9		
44,556	7,178	9,902	598	16,524	93	49,913	4,018	24,041	2,297	10		
1,387,485	135,623	1,228,713	19,813	1,294,649	12,235	2,410,971	112,191	1,153,472	77,115	11		
Liabilities:												
Accounts payable												
Bonds, notes, mortgages payable:												
Maturity less than 1 year												
Maturity 1 year or more												
Other liabilities ⁴⁶												
Capital stock, preferred												
Capital stock, common ⁴⁷												
Surplus reserves												
Surplus and undivided profits ⁴⁸												
Less deficit ⁴⁹												
Total liabilities ⁴⁶												

22	Recapit:	2,063,092	146,731	1,512,463	18,716	1,903,187	16,491	3,841,790	144,759	2,956,204	261,606	22
23	Gross sales ¹⁶	6,654	1,294	1,007	22	8,127	61	50,865	7,935	33,655	21,946	23
24	Gross receipts from operations ¹⁷											24
25	Interest on Government obligations:											25
26	Wholly taxable ¹⁸	20	(¹⁴) 1	324	(¹⁴)	170	(¹⁴)	250	11	122	3	26
27	Subject to declared value excess-profits tax and surtax ¹⁹	206		46		3		14				27
28	Subject to surtax only ²⁰	8										28
29	Wholly tax-exempt ²¹	197	(¹⁴)	108		212		221	7	81	1	29
30	Other interest	2,269	104	2,456	47	1,523	26	2,778	168	1,093	28	30
31	Rents and royalties	3,476	454	2,587	21	6,937	87	5,890	577	5,398	200	31
32	Net capital gain ³¹	198	88	204	(¹⁴)	245		806	32	92	14	32
33	Net gain, sales other than capital assets ³²	635	67	61	6	552	1	1,164	148	256	88	33
34	Net gain, sales other than capital assets ³³	2,820	59	4,354	37	2,367	9	3,960	78	1,833	15	34
35	Dividends, domestic corporations ³⁴	140	1	753		41		1,444	8	160	(¹⁴)	35
36	Dividends, foreign corporations ³⁵	11,833	914	6,612	74	10,478	101	20,850	776	11,623	700	36
37	Other receipts ³⁶											37
38	Total compiled receipts ⁴	2,091,549	149,714	1,561,585	18,925	1,933,854	16,780	3,929,645	154,500	3,010,588	284,616	38
39	Deductions:											39
40	Cost of goods sold ³⁸	1,152,220	83,196	1,142,133	14,886	1,492,452	14,636	2,997,652	121,359	2,380,403	215,872	40
41	Cost of operations ³⁹	1,684	3,617	134		3,141	51	30,687	5,451	25,051	15,446	41
42	Compensation of officers	36,516	3,184	5,319	645	17,632	209	70,481	4,379	93,833	12,875	42
43	Rent paid on business property	5,433	1,908	1,296		1,354	30	10,465	1,455	21,952	4,748	43
44	Repairs ⁴⁰	13,840	1,182	2,034		22,206	141	33,539	1,172	5,447	442	44
45	Bad debts	4,411	882	605	46	1,305	17	3,760	561	4,974	690	45
46	Interest paid	10,789	1,551	5,933	79	7,004	165	15,751	1,624	7,909	1,235	46
47	Taxes paid ⁴¹	322,522	29,908	107,733	512	39,976	310	64,012	2,919	34,575	3,679	47
48	Contributions or gifts ⁴²	1,060	7	265	(¹⁴)	271	(¹⁴)	1,466	5	1,049	16	48
49	Depreciation	35,635	5,066	7,556	147	33,573	427	55,639	3,168	11,503	1,224	49
50	Depletion	3	1			11	(¹⁴)	49	(¹⁴)	32	2	50
51	Amortization ⁴³	81	2			214		236	1	97	(¹⁴)	51
52	Net long-term capital loss ⁴⁴	1,395	581	372	799	1,872	835	6,408	506	1,569	195	52
53	Net loss, sales other than capital assets ⁴⁵	833		268	14	3,316	79	6,147	1,788	3,07	72	53
54	Other deductions ⁴⁶	307,722	30,792	121,621	2,549	96,770	1,186	271,594	17,946	280,725	34,810	54
55	Total compiled deductions	1,888,142	158,738	1,393,268	19,965	1,720,276	18,089	3,574,125	161,434	2,878,426	291,307	55
56	Compiled net profit or net loss (35 less 51)	208,407	38 9,024	166,317	38 1,040	213,578	38 1,309	355,521	38 6,934	132,162	38 6,091	56
57	Net income or deficit ³ [52 less (26+27)]	208,201	38 9,024	166,162	38 1,040	213,364	38 1,311	355,285	38 6,941	132,077	38 6,092	57
58	Net operating loss deduction ³⁴	3,381		107		9,286		13,444		5,456		58
59	Normal tax ⁵	42,215		34,516		40,547		63,855		23,851		59
60	Surtax ⁶	9,298		10,079		6,262		14,943		5,066		60
61	Declared value excess-profits tax			8		669		2,740		1,085		61
62	Excess profits tax ⁷	19,552		18,003		43,870		72,122		18,626		62
63	Total tax	71,373		62,606		91,349		153,189		48,629		63
64	Compiled net profit less total tax (52 less 59)	132,034	38 9,024	103,711	38 1,040	122,229	38 1,309	202,331	38 6,934	83,533	38 6,091	64
65	Dividends paid: ⁸											65
66	Cash and assets other than own stock ⁸	68,925	156	94,143	42	39,862	83	67,474	279	23,681	88	66
67	Corporation's own stock	663				847		4,116	34	3,147	1	67

For footnotes, see pp. 234-236.

22	Receipts:	1,622,114	118,969	1,642,230	15,805	1,368,513	67,516	1,664,137	86,803	2,590,415	33,314	22
23	Gross sales ¹⁶	4,664	1,094	2,680	74	25,537	2,310	6,962	1,417	4,648	382	23
24	Interest on Government obligations:											24
25	Wholly taxable ¹⁸	3		63	8	121	(¹⁴)	188	2	42	1	25
26	Subject to declared value excess-profits tax and sur-tax ¹⁹	89							8	574		26
27	Subject to surtax only ²⁰	2			3	6		18		34		27
28	Wholly tax-exempt ²¹	90	(¹⁴)	30		120	14	257	2	177	(¹⁴)	28
29	Other interest	916	884	1,896		1,747	232	1,344	104	3,225		29
30	Rents and royalties ²²	1,233	87	2,974	27	7,126	443	2,257	222	6,433	159	30
31	Net capital gain ²³	92		70		2,556	169	475	47	865	7	31
32	Net gain, sales other than capital assets ²⁴	121	16		3	5,249	122	509	64	816	12	32
33	Dividends, domestic corporations ²⁵	1,755	237	6,221	26	3,945	74	2,469	22	7,415	27	33
34	Dividends, foreign corporations ²⁶	7	(¹⁴)	5,918		173		310		1,899	(¹⁴)	34
35	Other receipts ²⁷	8,319	606	5,348	43	11,920	699	10,322	558	14,455	249	35
	Total compiled receipts ¹	1,639,403	121,896	1,666,988	15,985	1,427,026	71,578	1,689,288	89,248	2,630,985	34,172	
36	Deductions:											36
37	Cost of goods sold ²⁸	1,334,105	104,682	1,146,599	11,009	960,934	54,842	1,213,285	70,338	1,785,644	26,513	37
38	Cost of operations ²⁹	2,685	854	11,830	60	12,724	1,695	3,640	1,001	1,346	338	38
39	Compensation of officers	31,850	2,670	11,800	374	28,147	1,824	47,571	4,012	50,361	1,334	39
40	Rent paid on business property	6,427	866	5,408	104	3,658	670	8,628	1,079	9,628	442	40
41	Repairs ³⁰	11,367	440	22,523	322	11,672	587	15,199	352	54,512	307	41
42	Bad debts	2,200	327	5,160	38	4,787	574	4,659	600	5,380	246	42
43	Interest paid	4,604	646	7,806	183	6,941	1,064	5,815	833	13,686	445	43
44	Taxes paid ³⁰	23,080	1,480	74,817	577	28,999	1,679	30,094	1,652	52,388	573	44
45	Contributions or gifts ³¹	471	2	341	6	426	16	626	4	1,337	1	45
46	Depreciation	10,861	1,131	28,320	650	29,323	2,132	20,864	1,212	66,084	1,010	46
47	Depletion	8	(¹⁴)	539		29,661	1,135	975	13	3,239	(¹⁴)	47
48	Amortization ³²	36		373		196		133	17	799	54	48
49	Net long-term capital loss ²³	1,024	3,586	1,129	2,997	5,946	857	1,621	505	9,827	1,627	49
50	Net loss, sales other than capital assets ²⁴	693	224	806	104	988	395	1,535	537	2,119	37	50
51	Other deductions ³³	116,638	9,457	209,151	2,369	138,369	9,523	192,367	11,785	234,396	4,225	51
	Total compiled deductions	1,545,548	126,367	1,515,298	18,993	1,262,162	70,993	1,547,011	93,941	2,290,747	37,052	52
52	Compiled net profit or net loss (35 less 51)	93,855	38 4,471	151,690	38 3,008	164,863	38 5,415	142,277	38 4,693	340,238	38 2,880	52
53	Net income or deficit ³ [52 less (26+27)]	93,764	38 4,471	151,657	38 3,008	164,737	38 5,429	142,003	38 4,695	340,028	38 2,880	53
54	Net operating loss deduction ³⁴	3,614		1,361		5,957		5,211		5,195		54
55	Normal tax ⁵	18,621		28,139		28,672		25,269		57,910		55
56	Surtax ⁶	2,789		5,484		7,589		5,949		14,365		56
57	Declared value excess-profits tax	797		396		1,238		787		1,478		57
58	Excess profits tax ⁷	9,525		29,803		33,152		25,534		85,721		58
59	Total tax	32,032		63,822		70,200		57,990		160,044		59
60	Compiled net profit less total tax (52 less 59)	61,822	38 4,471	87,868	38 3,008	94,663	38 5,415	84,288	38 4,693	180,194	38 2,880	60
61	Dividends paid:											61
62	Cash and assets other than own stock ⁸	27,898	615	35,213	394	50,186	493	30,006	133	82,999	26	62
	Corporation's own stock	1,064		174		1,488	(¹⁴)	1,418		1,978		

For footnotes, see pp. 234-236.

TABLE 4.—*Corporation returns with balance sheets, 1941, by major industrial groups, for returns with net income and returns with no net income; 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal tax, surtax, declared value excess—profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

		Major industrial groups 4.—Continued									
		Manufacturing—Continued									
		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products	
		No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income
1	Number of returns with balance sheets 40	5,944	4,127	4,072	1,970	399	175	2,089	972	5,133	923
2	Assets:										
3	Cash 41	167,728	14,070	536,489	13,177	510,789	27,113	201,385	4,482	864,908	8,814
4	Notes and accounts receivable (less reserve)	347,016	62,885	805,151	22,799	915,575	32,648	247,874	11,305	1,236,559	21,128
5	Inventories	206,086	30,772	1,152,531	27,217	970,947	52,693	346,003	16,255	1,806,625	30,540
6	Investments, Government obligations 42	92,543	4,523	282,714	2,938	112,764	1,789	121,827	725	332,828	482
7	Other investments	408,795	57,481	800,036	47,885	1,717,526	13,447	211,057	6,033	720,505	8,274
8	Gross capital assets 43 (except land)	1,281,643	245,769	3,394,266	96,723	8,006,517	408,890	1,555,078	145,863	6,531,485	79,782
9	Less reserves	494,175	98,246	1,372,730	37,062	4,229,858	214,802	731,924	69,358	3,222,128	31,775
10	Land	88,522	13,064	127,611	6,024	309,522	13,081	65,437	9,856	269,459	4,831
11	Other assets 44	68,138	24,987	97,951	8,935	101,336	8,195	37,759	4,313	144,528	6,753
	Total assets 45	2,166,296	354,306	5,864,019	188,617	8,475,127	343,054	2,054,496	129,474	8,774,780	129,328
12	Liabilities:										
13	Accounts payable	191,617	52,386	499,605	21,616	549,296	79,909	133,315	11,932	1,039,259	21,578
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	60,446	40,228	208,602	18,714	155,265	9,886	33,032	9,223	207,078	11,456
16	Maturity 1 year or more	183,172	63,789	249,073	34,233	1,023,117	54,537	112,043	29,590	1,092,376	21,679
17	Other liabilities 46	154,620	27,940	508,998	8,749	291,676	5,873	176,837	13,357	923,368	19,743
18	Capital stock, preferred	218,630	45,454	578,615	9,571	287,033	3,425	152,274	15,962	625,658	7,257
19	Capital stock, common 47	588,288	119,200	1,635,202	60,306	3,455,419	166,391	736,910	60,931	2,279,378	52,844
20	Surplus and reserves	50,272	7,331	1,387,002	31,167	406,484	4,454	83,999	2,516	377,795	1,946
21	Surplus and undivided profits 48	764,363	97,314	1,834,674	38,702	2,360,917	63,430	659,734	30,865	2,286,818	21,616
22	Less deficit 49	44,482	99,337	37,851	34,441	54,031	44,819	31,250	44,902	56,949	28,831
	Total liabilities 45	2,166,296	354,306	5,864,019	188,617	8,475,127	343,054	2,054,496	129,474	8,774,780	129,328

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For footnotes, see pp. 234-236.

22	Gross sales ¹⁶	2, 633, 571	56, 512	30, 898	6, 959, 535	75, 941	6, 386, 737	2, 808, 027	25, 133	22
23	Gross receipts from operations ¹⁷	74, 013	421	341	87, 044	3, 421	1, 718	1, 008, 777	10, 391	23
24	Interest on Government obligations:									24
25	Wholly taxable ¹⁸	45	1	(¹⁴)	1, 793	(¹⁴)	417	21	1	25
26	Subject to declared value excess-profits tax and surtax. ¹⁹	280					515	154		26
27	Subject to surtax only ²⁰	26			130		21	25		27
28	Wholly tax-exempt ²¹	174	(¹⁴)	(¹⁴)	1, 457		331	159	(¹⁴)	28
29	Other interest	2, 369			14, 466	5	5, 533	3, 001		29
30	Rents and royalties ²²	2, 635	63	98	35, 380	625	8, 557	5, 294	75	30
31	Net capital gain ²³	402	1	28	1, 329	86	266	382	13	31
32	Net gain, sales other than capital assets ²⁴	284	3	125	3, 445	204	291	472	31	32
33	Dividends, domestic corporations ²⁵	17, 374	24	25	12, 474	184	43, 400	10, 704	5	33
34	Dividends, foreign corporations ²⁶	6, 502	(¹⁴)	1	8, 573	(¹⁴)	14, 774	412		34
35	Other receipts ²⁷	7, 810	206	271	36, 577	735	18, 604	21, 542	340	35
	Total compiled receipts ⁴	2, 745, 544	57, 256	31, 836	7, 162, 521	81, 395	6, 481, 163	3, 858, 971	36, 028	
	Deductions:									
36	Cost of goods sold ²⁸	1, 967, 544	49, 477	24, 244	4, 359, 340	58, 300	4, 950, 087	1, 953, 026	22, 865	36
37	Cost of operations ²⁹	38, 818	257	211	6, 355	2, 047	37	808, 024	7, 966	37
38	Compensation of officers	44, 536	2, 105	1, 412	143, 211	3, 995	25, 122	22, 852	1, 353	38
39	Rent paid on business property	6, 748	514	459	15, 738	778	4, 550	8, 789	284	39
40	Repairs ²⁹	34, 961	172	171	109, 916	673	82, 375	58, 145	374	40
41	Bad debts	3, 139	198	104	26, 418	601	1, 955	5, 979	125	41
42	Interest paid	7, 071	326	423	15, 997	1, 138	7, 143	6, 758	453	42
43	Taxes paid ³⁰	48, 251	1, 100	800	153, 378	1, 909	197, 316	75, 936	1, 146	43
44	Contributions or gifts ³¹	1, 065	5	1	3, 673	3	1, 697	521	(¹⁴)	44
45	Depreciation	37, 528	1, 169	750	110, 734	1, 973	92, 445	37, 563	760	45
46	Depletion	3, 209	5		411	2	642	36	1	46
47	Amortization ³²	9, 862	253	103	14, 535	31	8, 250	14, 949	98	47
48	Net long-term capital loss ³³	4, 669	123	52	19, 303	1, 202	9, 216	4, 869	336	48
49	Net loss, sales other than capital assets ²⁴	806	72	346	4, 233	871	676	2, 430	360	49
50	Other deductions ³³	167, 201	4, 949	6, 194	858, 127	13, 913	248, 336	131, 891	5, 503	50
	Total compiled deductions	2, 375, 448	60, 724	35, 208	5, 841, 769	87, 437	5, 629, 801	3, 135, 362	41, 622	51
52	Computed net profit or net loss (35 less 51)	370, 096	³⁸ 3, 468	³⁸ 3, 432	1, 320, 752	³⁸ 6, 042	851, 363	723, 609	³⁸ 5, 594	52
53	Net income or deficit ⁵ [52 less (26+27)]	369, 806	³⁸ 3, 468	³⁸ 3, 432	1, 319, 165	³⁸ 6, 047	851, 011	723, 425	³⁸ 5, 594	53
54	Net operating loss deduction ³⁴	2, 058			8, 881		5, 780	6, 010		54
55	Normal tax ⁶	57, 789			210, 076		131, 757	105, 733		55
56	Surtax ⁶	16, 042			47, 531		36, 034	23, 727		56
57	Declared value excess-profits tax	1, 022			6, 835		2, 518	2, 518		57
58	Excess profits tax ⁷	110, 453			433, 096		260, 610	291, 529		58
	Total tax	185, 336			697, 537		430, 914	423, 507		59
60	Computed net profit less total tax (52 less 59)	184, 760	³⁸ 3, 468	³⁸ 3, 432	623, 215	³⁸ 6, 042	420, 448	300, 103	³⁸ 5, 594	60
61	Dividends paid: ⁸	81, 986	40	20	255, 304	318	254, 385	94, 177	39	61
62	Cash and assets other than own stock ⁸	1, 246	24		6, 648		527	3, 011		62
	Corporation's own stock									

For footnotes, see pp. 234-236.

22	Receipts:	1,499,433	66,857	804,405	44,575	155,272	21,655	94,359	17,905	7,280	1,015	22
23	Gross sales ¹⁶	11,698	3,652	3,105	792	13,347,960	1,618,708	7,842,394	1,461,679	1,614,555	27,945	23
24	Interest on Government obligations:											
25	Wholly taxable ¹⁸	37		8		286	24	157	19	11	(14)	24
26	Subject to declared value excess-profits tax and surtax ¹⁹	101	4	129	(14)	3,265	162	2,362	153	44	(14)	25
27	Subject to surtax only ²⁰	17		2		342	26	102	2	5		26
28	Wholly tax-exempt ²¹	92	1	67	8	1,202	124	730	116	69		27
29	Other interest	2,135	89	638	77	72,152	5,689	44,039	4,260	2,817	64	28
30	Rents and royalties ²²	3,763	353	1,803	289	251,200	25,081	201,118	23,905	24,515	306	29
31	Net capital gain ²³	177	5	63	2	3,150	623	2,524	534	384	(14)	30
32	Net gain, sales other than capital assets ²⁴	307	24	302	63	22,471	1,471	16,418	1,441	55	(14)	31
33	Dividends, domestic corporations ²⁵	6,500	82	2,538	22	135,318	2,621	174,453	1,925	13,751	18	32
34	Dividends, foreign corporations ²⁶	1,941	75	412	(14)	1,795	41	762	1	29		33
35	Other receipts ²⁷	8,581	637	4,644	563	53,749	12,659	35,199	10,669	2,941	540	34
	Total compiled receipts ¹	1,534,780	71,778	818,175	46,392	14,050,282	1,688,924	8,314,618	1,512,629	1,666,458	29,890	35
	Deductions:											
36	Cost of goods sold ²⁸	936,868	49,472	558,797	33,894	110,473	14,256	63,785	11,685	3,453	666	36
37	Cost of operations ²⁹	5,672	2,345	1,308	2,628	7,235,457	1,114,996	4,912,731	1,020,370	747,091	15,763	37
38	Compensation of officers	48,708	4,825	27,216	2,341	113,423	19,337	81,962	17,009	9,326	847	38
39	Rent paid on business property	10,113	1,532	3,532	587	461,164	83,117	393,478	77,419	31,662	1,074	39
40	Repairs ²⁹	11,198	414	7,066	251	23,971	8,097	19,494	7,010	1,544	775	40
41	Bad debts	9,654	703	1,888	565	23,068	3,105	8,635	2,492	5,024	246	41
42	Interest paid	4,138	603	3,030	475	848,971	168,229	475,007	147,762	47,948	1,606	42
43	Taxes paid ³⁰	33,130	1,619	13,571	881	1,029,646	108,731	483,551	96,623	145,383	1,489	43
44	Contributions or gifts ³¹	914	2	252	4	4,846	67	1,191	63	1,058	2	44
45	Depreciation	20,838	1,377	10,583	926	910,319	82,083	292,736	62,528	190,057	3,521	45
46	Amortization ³²	5	7	134	2	13,935	1,038	3,536	32	4	2	46
47	Net long-term capital loss ³³	1,507	19	739	51	19,266	1,824	17,430	791	9		47
48	Net loss, sales other than capital assets ³⁴	14,743	460	898	557	151,815	21,295	141,031	15,112	1,136	717	48
49	Other deductions ³⁵	900	451	909	512	8,292	13,200	5,489	5,400	844	195	49
50	Total compiled deductions	224,687	13,926	99,379	9,015	1,041,696	186,461	522,893	157,460	163,867	7,176	50
51	Compiled net profit or net loss (35 less 51)	1,323,076	77,759	729,361	50,689	11,996,302	1,824,865	7,422,947	1,621,786	1,348,406	34,081	51
52	Net income or deficit ³ [52 less (20+27)]	211,703	35 5,982	88,815	38 4,296	2,053,980	38 135,941	891,671	38 109,156	318,053	38 4,191	52
53	Net operating loss deduction ³⁶	211,698	35 5,983	88,746	38 4,304	2,052,437	38 136,090	890,338	38 109,275	317,978	38 4,191	53
54	Normal tax ⁶	3,607		2,411		63,952		54,444		1,244		54
55	Surtax ⁶	34,607		14,493		410,672		166,872		65,383		55
56	Declared value excess-profits tax	9,441		3,927		118,484		47,612		18,980		56
57	Excess profits tax ⁷	1,197		1,329		1,043		936		31		57
58	Total tax	53,863		20,332		164,771		85,316		30,752		58
59	Compiled net profit less total tax (52 less 59)	99,108		40,082		694,970		300,736		115,146		59
60	Dividends paid: ⁸	112,595	38 5,982	48,733	38 4,296	1,359,011	38 135,941	590,934	38 109,156	202,907	38 4,191	60
61	Cash and assets other than own stock ⁹	56,589	103	16,971	126	1,058,484	9,090	334,844	4,747	201,279	406	61
62	Corporation's own stock	3,560	53	1,108		4,237	502	2,049	502	569	62	

For footnotes, see pp. 234-236.

Receipts:	53,633	2,735	50,820,719	3,816,386	24,761,544	1,437,636	850,153	117,820	23,911,391	1,319,815	22
Gross sales ¹⁶	3,891,011	139,143	868,488	171,826	562,604	82,993	293,473	32,372	269,131	50,622	23
Gross receipts from operations ¹⁷											24
Interest on Government obligations:											25
Wholly taxable ¹⁸	119	5	299	32	194	3	10	(¹⁴)	184	3	24
Subject to declared value excess-profits tax and surtax. ¹⁹	858	9	1,688	67	641	12	29	3	611	9	25
Subject to surtax only ²⁰	234	23	166	26	52	22	4		48	22	26
Wholly tax-exempt ²¹	403	7	1,675	82	793	15	125	2	668	13	27
Other interest	25,295	1,345	76,087	4,097	26,701	1,677	5,879	297	20,822	1,380	28
Rents and royalties ²²	25,657	870	99,581	12,529	21,800	2,996	1,986	346	19,814	2,650	29
Net capital gain ²³	2,242	70	5,559	743	2,372	296	253	62	2,120	234	30
Net gain, sales other than capital assets ²⁴	5,998	30	7,676	1,553	3,133	710	224	58	2,909	652	31
Dividends, domestic corporations ²⁵	47,142	678	55,645	1,382	30,104	473	7,218	52	22,887	421	32
Dividends, foreign corporations ²⁶	1,004	40	31,203	2,295	6,707	2,277	7,133	8	6,574	2,269	33
Other receipts ²⁷	15,609	1,450	497,053	35,552	139,571	11,818	15,041	3,166	124,530	8,652	34
Total compiled receipts ⁴	4,069,206	146,405	52,465,841	4,046,570	25,556,215	1,540,929	1,174,527	154,188	24,381,089	1,386,742	35
Deductions:											36
Cost of goods sold ²⁸	43,235	1,905	40,669,628	3,106,187	21,448,305	1,276,457	785,449	110,918	20,662,856	1,165,538	36
Cost of operations ²⁹	1,575,635	78,862	352,120	118,575	203,722	56,205	53,878	15,987	149,844	40,218	37
Compensation of officers	22,136	1,481	925,691	121,448	416,272	34,036	46,757	7,201	369,516	26,835	38
Rent paid on business property	36,024	4,594	632,748	83,393	89,537	9,753	9,170	1,504	80,025	8,249	39
Repairs ²⁹	2,933	281	108,895	12,112	24,349	1,960	1,170	113	23,180	1,847	40
Bad debts	9,400	366	162,862	22,280	61,842	8,477	4,932	892	56,910	7,585	41
Interest paid	326,016	18,861	127,850	18,806	51,505	5,758	4,173	400	47,333	5,358	42
Taxes paid ³⁰	400,712	10,619	472,375	44,863	143,476	9,756	8,630	786	134,846	8,970	43
Contributions or gifts ³¹	2,597	2	13,451	296	4,826	65	518	8	4,309	57	44
Depreciation	427,526	16,034	267,627	37,018	67,027	6,941	3,637	581	63,389	6,360	45
Depletion	10,396	1,005	322	322	468	187	13	27	455	160	46
Amortization ³²	1,827	33	1,299	78	408	3	31		376	3	47
Net long-term capital loss ³³	9,649	5,466	37,456	9,906	16,241	4,965	3,670	402	12,571	4,563	48
Net loss, sales other than capital assets ³⁴	1,929	7,664	8,120	4,103	3,499	1,162	618	105	2,881	1,057	49
Other deductions ³³	354,936	21,824	6,492,330	588,644	2,078,413	180,934	174,810	18,268	1,903,603	162,666	50
Total compiled deductions	3,224,949	168,998	50,273,435	4,168,031	24,609,890	1,596,658	1,097,707	157,191	23,512,093	1,439,466	51
Compiled net profit or net loss (35 less 51)	844,257	38,224,594	2,192,405	38,121,460	946,325	38,55,729	76,729	38,3,004	869,595	38,52,725	52
Net income or deficit ³ [52 less (26+27)]	843,620	38,224,624	2,190,565	38,121,568	945,480	38,55,765	76,601	38,3,006	868,879	38,52,759	53
Net operating loss deduction ³⁴	8,264		51,824		21,117		1,877		19,240		54
Normal tax ⁵	178,417		388,915		164,443		11,703		152,740		55
Surtax ⁶	51,892		104,626		41,283		3,057		38,226		56
Declared value excess-profits tax	76		14,865		9,421		3,371		9,051		57
Excess profits tax ⁷	48,703		344,614		167,685		15,557		152,129		58
Total tax	279,087		853,020		382,833		30,688		352,145		59
Compiled net profit less total tax (52 less 59)	565,170	38,224,594	1,339,385	38,121,460	563,492	38,55,729	46,042	38,3,004	517,450	38,52,725	60
Dividends paid: ⁸	522,361	3,936	567,904	7,788	211,599	5,565	20,841	88	190,758	5,477	61
Cash and assets other than own stock ⁸	1,619		23,714	51	14,306	3	278		14,028	3	62

TABLE 4.—*Corporation returns with balance sheets, 1941, by major industrial groups, for returns with net income and returns with no net income.*³
Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

	Major industrial groups ^a —Continued									
	Trade—Continued									
	Retail									
	Total retail		General merchandise		Food stores, including market milk dealers		Package liquor stores		Drug stores	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	48, 049	25, 751	4, 199	1, 453	2, 821	2, 861	829	689	2, 243	1, 938
2	842, 370	50, 530	319, 140	3, 206	150, 326	7, 668	2, 850	1, 365	23, 440	1, 908
3	2, 679, 842	186, 577	1, 278, 605	13, 254	96, 228	23, 339	1, 802	4, 484	23, 331	3, 136
4	3, 087, 155	203, 006	1, 177, 593	20, 775	354, 236	23, 440	13, 472	6, 482	91, 108	15, 603
5	167, 254	4, 353	105, 698	189	16, 564	2, 147	3	(14)	1, 428	60
6	665, 931	57, 266	326, 361	3, 332	109, 296	6, 463	242	193	9, 913	810
7	3, 247, 907	455, 310	1, 473, 851	21, 272	505, 002	123, 683	4, 555	3, 217	81, 929	17, 575
8	1, 418, 630	181, 078	617, 272	6, 167	218, 502	43, 908	1, 257	802	36, 681	7, 951
9	523, 022	56, 361	278, 034	3, 272	41, 273	8, 258	214	72	3, 417	7, 557
10	257, 685	30, 740	112, 736	2, 502	32, 136	4, 246	613	425	5, 998	1, 046
11	10, 052, 536	923, 064	4, 454, 946	63, 635	1, 085, 560	155, 336	22, 494	11, 439	203, 872	32, 743
12	1, 820, 936	216, 539	912, 572	13, 141	187, 247	34, 365	8, 638	4, 672	35, 688	10, 916
13	560, 122	114, 025	96, 335	6, 306	50, 714	10, 262	2, 325	1, 444	6, 025	2, 872
14	752, 928	167, 310	327, 220	12, 909	89, 712	36, 076	2, 041	2, 025	14, 593	5, 227
15	728, 200	59, 127	285, 838	9, 974	48, 653	7, 555	1, 327	671	12, 453	2, 107
16	593, 218	52, 366	200, 858	3, 333	69, 521	5, 539	1, 200	103	17, 281	1, 445
17	2, 820, 597	388, 334	1, 200, 025	33, 822	261, 046	55, 384	5, 397	3, 726	63, 708	17, 297
18	296, 265	22, 677	181, 343	8, 842	23, 302	3, 604	30	5	3, 515	73
19	2, 698, 721	136, 155	1, 192, 229	12, 262	374, 059	27, 522	3, 185	567	56, 187	2, 963
20	218, 451	233, 668	32, 075	22, 954	19, 295	24, 771	651	1, 774	5, 559	9, 756
21	10, 052, 536	923, 064	4, 454, 946	63, 635	1, 085, 560	155, 336	22, 494	11, 439	203, 872	32, 743

Total liabilities⁴⁵

22	Gross sales ¹⁸	22,227,029	1,951,121	6,681,637	82,148	4,303,445	432,052	71,324	31,736	556,342	90,316	22
23	Gross receipts from operations ¹⁷	224,015	74,085	24,315	1,300	17,134	11,553	773	662	1,553	1,806	23
24	Interest on Government obligations											24
25	Wholly taxable ¹⁵	87	28	34	(¹⁴)	6	1			2	(¹⁴)	25
26	Subject to declared value excess-profits tax and sur-tax ¹⁹	890	53	375		83	21			9		26
27	Subject to surtax only ²⁰	95	4	19		9	3			(¹⁴)		27
28	Wholly tax-exempt ²¹	635	61	243	1	59	43			8		28
29	Other interest	43,706	1,967	23,925	186	1,637	100	1	(¹⁴)	425	12	29
30	Rents and royalties ²²	68,191	8,088	35,420	841	3,475	948	53	25	1,394	206	30
31	Net capital gain ²³	2,690	296	680	24	537	53	14	11	18	5	31
32	Net gain, sales other than capital assets ²⁴	3,373	697	40	775	692	226	28	1	73	13	32
33	Dividends, domestic corporations ²⁵	23,304	602	10,715	25	3,680	119	(¹⁴)	(¹⁴)	1,877	7	33
34	Dividends, foreign corporations ²⁶	6,114	12	6,097		3	3			(¹⁴)	(¹⁴)	34
35	Other receipts ²⁷	324,543	20,246	85,166	1,937	13,800	1,792	124	47	5,541	780	35
	Total compiled receipts ⁴	22,924,071	2,057,259	6,809,400	86,502	4,344,621	446,899	72,318	32,483	507,242	93,145	
	Deductions:											
36	Cost of goods sold ²⁸	16,202,167	1,483,272	4,380,370	62,653	3,470,882	348,076	56,849	25,316	382,651	67,208	36
37	Cost of operations ²⁹	119,152	51,475	7,438	949	9,752	8,921	644	501	642	1,118	37
38	Compensation of officers	402,438	72,646	59,417	3,090	56,544	8,727	3,408	1,599	11,599	4,570	38
39	Rent paid on business property	507,107	67,325	172,303	2,711	53,320	7,726	1,631	1,081	25,747	4,678	39
40	Repairs ²⁹	75,285	8,685	30,232	2,886	12,771	2,770	89	1,952	229	40	40
41	Bad debts	79,053	10,932	23,261	1,086	2,874	1,034	42	13	1,952	229	41
42	Interest paid	64,758	10,808	24,089	793	6,025	1,764	159	87	803	258	42
43	Taxes paid ³⁰	285,533	29,302	115,902	1,377	37,970	5,270	1,244	753	7,696	1,415	43
44	Contributions or gifts ³¹	7,747	195	3,465	12	886	28	8	2	123	10	44
45	Depreciation	173,747	25,201	62,396	796	34,792	7,069	333	217	5,582	1,071	45
46	Depletion	330	100	90	27	3	7		1	6	6	46
47	Amortization ³²	800	75	644		15				(¹⁴)	(¹⁴)	47
48	Net long-term capital loss ³³	18,521	2,156	6,474	124	7,132	97	(¹⁴)	(¹⁴)	224	107	48
49	Net loss, sales other than capital assets ³⁴	3,909	2,567	867	335	807	452	7	1	111	50	49
50	Other deductions ³⁵	3,921,825	345,046	1,474,685	16,407	594,283	63,173	6,451	3,289	106,344	14,445	50
51	Total compiled deductions	21,872,864	2,109,785	6,361,634	90,584	4,258,056	455,094	70,864	33,196	543,908	95,275	51
52	Compiled net profit or net loss (35 less 51)	1,051,807	38 52,525	507,766	38 4,082	86,565	38 8,195	1,454	38 714	23,334	38 2,130	52
53	Net income or deficit ³ [52 less (20+27)]	1,051,078	38 52,589	507,505	38 4,083	86,496	38 8,241	1,454	38 714	23,326	38 2,130	53
54	Net operating loss deduction ³⁴	25,886		5,299		1,939		123		771		54
55	Normal tax ⁵	188,178		92,641		17,101		200		4,335		55
56	Surtax ⁶	53,115		26,476		4,899		63		785		56
57	Declared value excess-profits tax	4,058		1,172		1,108		16		83		57
58	Excess profits tax ⁷	157,240		100,040		7,477		25		1,513		58
59	Total tax	402,590		220,329		29,585		305		6,716		59
60	Compiled net profit less total tax (52 less 59)	649,217	38 52,525	287,437	38 4,082	56,980	38 8,195	1,149	38 714	16,618	38 2,130	60
61	Dividends paid: ⁸											61
62	Cash and assets other than own stock ⁸	292,985	1,711	157,925	230	37,852	209	94	(¹⁴)	7,976	22	62
	Corporation's own stock	7,060	34	1,326		547	9			52	10	

For footnotes, see pp. 234-236.

TABLE 4.—*Corporation returns with balance sheets, 1941, by major industrial groups, for returns with net income and returns with no net income: 3*
Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and
dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal tax, surtax, declared value excess-
profits tax, excess profits tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

	Major industrial groups ^a —Continued									
	Trade—Continued									
	Retail—Continued									
	Apparel and accessories		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	6,889	3,093	3,676	1,301	3,319	4,612	7,297	2,267	1,301	959
2	88,642	5,519	31,393	1,967	23,935	6,705	75,774	4,981	14,981	967
3	207,943	18,443	361,703	22,403	11,650	4,607	161,704	18,753	3,908	3,908
4	331,967	33,761	190,306	16,414	21,973	8,143	363,457	35,800	24,927	2,308
5	13,994	180	4,173	124	1,437	579	8,620	81	4,369	17
6	62,406	2,716	22,771	2,429	23,078	9,221	20,220	4,429	6,232	785
7	31,426	22,330	93,115	8,960	173,737	112,095	157,903	19,878	80,125	11,961
8	108,366	9,845	37,009	3,442	78,720	47,031	67,531	8,002	39,234	4,560
9	16,969	1,021	16,066	2,111	21,955	12,911	29,134	2,927	28,152	2,165
10	23,563	2,312	11,751	1,711	8,559	4,914	24,781	3,248	2,115	603
11	868,545	76,436	694,269	52,677	207,604	112,143	774,063	82,094	144,575	18,155
12	159,395	26,277	109,974	12,664	29,862	28,968	111,962	14,642	25,787	4,743
13	42,967	8,576	60,649	4,956	9,169	12,658	163,666	22,781	6,546	1,935
14	54,937	8,234	35,336	7,083	24,987	33,989	81,180	13,387	10,607	4,113
15	66,601	5,018	112,475	6,098	14,583	9,351	63,276	6,613	12,413	1,382
16	74,717	4,946	43,752	4,157	11,933	10,953	19,151	2,146	3,923	1,553
17	232,112	37,138	176,522	23,612	65,294	38,788	187,928	32,494	52,046	7,436
18	19,858	749	20,781	1,400	2,142	7,716	17,785	7,722	2,180	63
19	245,395	12,731	157,049	7,750	60,995	10,475	166,469	7,117	32,897	2,086
20	27,437	27,234	22,310	15,043	11,362	36,035	37,357	17,807	1,823	4,156
21	868,545	76,436	694,269	52,677	207,604	112,143	774,063	82,094	144,575	18,155

22	Receipts:	157,734	857,649	64,642	506,817	264,023	3,943,456	366,677	302,732	50,491
23	Gross sales ¹⁰	4,424	11,359	1,578	27,012	24,718	85,625	11,276	2,737	1,893
24	Interest on Government obligations:	(14)	3	(14)	1	21	5	(14)	(14)	(14)
25	Wholly taxable ¹⁰	1	33	6	22	12	50	1	86	
26	Subject to declared value excess-profits tax and surtax ¹⁰	6	6		3	7	1		36	
27	Subject to surtax only ²⁰	1	35		7	2	12		48	
28	Wholly tax-exempt ²¹									(14)
29	Other interest:	1,365	2,737	284	159	232	5,776	516	137	13
30	Rents and royalties ²²	10,700	2,144	235	2,445	1,986	1,875	366	2,750	322
31	Net capital gain ²³	407	130	22	88	23	124	6	36	6
32	Net gain, sales other than capital assets ²⁴	66	180	21	132	76	304	83	116	29
33	Dividends, domestic corporations ²⁵	2,368	490	34	1,094	16	628	24	237	3
34	Dividends, foreign corporations ²⁶	(14)			(14)		6	(14)	3	
35	Other receipts ²⁷	2,404	88,855	2,545	3,308	1,732	31,939	3,560	1,978	277
36	Total compiled receipts ¹	2,066,045	963,621	69,368	541,087	292,842	4,009,801	382,510	310,866	53,034
37	Deductions:									
38	Cost of goods sold ²⁸	1,319,201	486,053	42,849	288,029	152,761	3,345,503	320,515	228,907	40,104
39	Cost of operations ²⁹	8,482	3,708	1,135	16,268	16,250	54,584	9,269	1,351	1,127
40	Compensation of officers	62,594	37,780	4,389	19,087	11,424	84,382	8,479	5,181	1,900
41	Rent paid on business property	117,897	26,663	2,977	29,218	19,408	33,041	4,135	4,606	1,878
42	Repairs ²⁹	5,805	2,200	1,45	5,231	2,501	5,812	1,595	1,927	140
43	Bad debts	8,774	9,409	1,066	474	2,274	10,736	1,980	796	275
44	Interest paid	4,163	4,846	646	1,295	1,446	11,041	1,902	616	200
45	Taxes paid ³⁰	23,004	15,986	1,015	12,417	7,798	25,215	2,371	6,101	975
46	Contributions or gifts ³¹	974	656	7	133	33	520	34	44	6
47	Depreciation	15,177	5,332	499	11,204	7,271	9,861	1,104	4,663	711
48	Depletion	17	2	14	12	17	15	1	13	3
49	Amortization ³²	83	5		(14)	5	10	(14)		
50	Net long-term capital loss ³³	988	459	300	306	68	1,133	398	227	13
51	Net loss, sales other than capital assets ²⁴	317	118	165	127	300	998	236	34	31
52	Other deductions ³³	423,343	313,343	17,179	125,373	81,953	388,848	35,644	41,568	6,674
53	Total compiled deductions	1,992,819	906,561	72,387	519,174	301,573	3,971,640	386,645	296,033	54,036
54	Compiled net profit or net loss (35 less 51)	103,226	57,060	3,019	21,914	38,731	98,161	38,4,134	14,864	38,1,002
55	Net income or deficit ³ [52 less (26+27)]	4,316	57,019	3,025	21,904	8,731	98,148	38,4,134	14,780	38,1,002
56	Net operating loss deduction ³⁴		2,546		1,233		3,309		279	
57	Normal tax ⁵	18,127	10,275		3,946		15,757		2,798	
58	Surplus ⁶	4,939	2,920		1,002		4,590		819	
59	Declared value excess-profits tax	432	381		77		507		35	
60	Excess profits tax ⁷	12,902	5,294		956		15,476		1,522	
61	Total tax	36,399	18,869		5,980		36,339		5,174	
62	Compiled net profit less total tax (52 less 59)	66,827	38,191	3,019	15,934	38,731	61,822	38,4,134	9,689	38,1,002
63	Dividends paid: ⁸									
64	Cash and assets other than own stock ⁸	21,600	8,937	42	7,159	58	17,933	143	4,867	33
65	Corporation's own stock	1,521	1,188		28		682	5	30	(14)

For footnotes, see pp. 234-236.

22	Gross sales ¹⁶	191,282	20,890	1,178,735	189,907	952,718	118,443	657,130	3,832,146	427,630	23
23	Gross receipts from operations ¹⁷	914	98	12,020	8,774	19,458	4,711	4,546	31,860	14,748	24
24	Interest on Government obligations:										25
25	Wholly taxable ¹⁸	1		12	3	4	2	7	18	1	26
26	Subject to declared value excess-profits tax and surtax ¹⁹	2		44	13	65	(4)	15	168	2	27
27	Subject to surtax only ²⁰	(4)			(4)	2		1	(14)		28
28	Wholly tax-exempt ²¹	33		11	7	58	-1	21	247	7	29
29	Other interest	715	39	2,507	304	3,170	163	1,151	5,681	453	30
30	Rents and royalties ²²	316	60	4,049	1,209	2,256	973	1,254	9,590	1,445	31
31	Net capital gain ²³	6	3	439	79	85	51	134	406	150	32
32	Net gain, sales other than capital assets ²⁴	53	7	542	117	228	42	184	1,171	146	33
33	Dividends, domestic corporations ²⁵	95	(4)	1,023	213	623	123	475	2,236	307	34
34	Dividends, foreign corporations ²⁶			2	(4)	2		(4)	18,382	6	35
35	Other receipts ²⁷	2,641	181	13,621	1,840	22,804	1,062	14,232	32,939	3,487	36
36	Total compiled receipts ¹	196,059	21,280	1,212,947	202,467	1,001,474	126,177	679,159	3,984,954	448,382	37
37	Deductions:										38
38	Cost of goods sold ²⁸	145,331	16,228	898,578	148,615	660,594	84,458	529,219	3,019,156	346,458	39
39	Cost of operations ²⁹	8,752	1,354	7,765	6,897	6,236	2,877	1,947	29,245	10,806	40
40	Compensation of officers	3,051	617	40,360	7,888	25,640	6,331	16,149	99,981	14,766	41
41	Repairs ³⁰	238	34	5,314	1,197	2,174	293	7,042	36,105	1,315	42
42	Bad debts	1,201	185	9,322	2,085	8,195	832	1,510	9,200	1,467	43
43	Interest paid	865	132	5,556	1,528	3,053	829	4,042	2,871	2,871	44
44	Taxes paid ³¹	2,352	317	16,312	3,088	12,885	1,035	2,249	1,580	2,240	45
45	Contributions or gifts ³²	53	5	344	17	267	1,035	6,448	43,366	5,805	46
46	Depreciation	1,040	181	12,224	2,876	6,471	1,134	4,671	988	36	47
47	Amortization ³³	1		54	1	4	21	113	26,853	4,877	48
48	Net long-term capital loss ³⁴	29	22	40	(4)	3	64	92	186	35	49
49	Net loss, sales other than capital assets ³⁵	25	1	1,059	757	369	126	118	2,694	2,785	50
50	Other deductions ³⁶	23,481	2,840	157,039	30,999	182,772	25,991	84,296	2,712	374	51
51	Total compiled deductions	186,854	21,966	1,160,412	208,522	946,999	132,044	657,910	492,092	62,064	52
52	Computed net profit or net loss (35 less 51)	9,205	38,686	52,535	38,6,055	54,476	38,5,867	21,249	38,13,297	38,13,297	53
53	Net income or deficit ³⁷ [52 less (26+27)]	9,174	38,680	52,473	38,6,063	54,415	38,5,868	21,227	38,13,214	38,13,214	54
54	Net operating loss deduction ³⁸	417		1,362		2,581		960	5,021	54	55
55	Normal tax ³⁹	1,412		9,102		9,046		3,439	36,284		56
56	Surplus ⁴⁰	434		2,596		2,534		1,049	10,228		57
57	Declared value excess-profits tax	127		416		506		199	1,386		58
58	Excess profits tax ⁴¹	773		3,014		7,193		1,066	19,689		59
59	Total tax	2,745		15,128		19,279		5,743	67,597		60
60	Computed net profit less total tax (52 less 59)	6,460	38,686	37,408	38,6,055	35,197	38,5,867	15,506	126,676	38,13,207	61
61	Dividends paid: ⁸	1,184	5	14,073	605	8,530	251	4,134	64,040	512	62
62	Cash and assets other than own stock ⁹	84		895		437	4	270	2,348	14	63
63	Corporation's own stock										64

For footnotes, see pp. 231-236.

TABLE 4.—*Corporation returns with balance sheets, 1941, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal tax, surtax, declared value excess—profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

		Major industrial groups ^a —Continued									
		Service									
		Total service		Hotels and other lodging places		Personal service		Business service		Automotive repair services and garages	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ⁴⁰	17, 262	16, 034	2, 025	2, 284	4, 167	3, 484	3, 239	2, 799	1, 408	1, 649
2	Assets:										
3	Cash ⁴¹	246, 072	66, 846	29, 891	24, 080	22, 318	4, 439	79, 702	15, 770	4, 585	1, 715
4	Notes and accounts receivable (less reserve)	308, 209	112, 233	22, 985	17, 772	43, 141	15, 743	110, 502	31, 685	9, 772	5, 238
5	Inventories	209, 596	54, 153	12, 759	10, 339	29, 135	8, 335	15, 832	5, 126	5, 343	2, 668
6	Investments, Government obligations ⁴²	48, 384	11, 762	2, 546	2, 018	3, 171	3, 329	10, 583	3, 378	3, 206	50
7	Other investments	461, 796	89, 512	35, 207	22, 520	21, 933	9, 733	61, 602	12, 331	1, 747	1, 802
8	Gross capital assets ⁴³ (except land)	2, 015, 573	1, 246, 984	625, 638	765, 095	352, 900	125, 396	201, 664	59, 336	51, 826	38, 381
9	Less reserves	808, 952	449, 427	224, 499	266, 984	160, 485	64, 177	13, 437	18, 859	19, 796	12, 929
10	Land	367, 844	233, 459	127, 873	155, 149	27, 435	10, 432	12, 986	1, 789	10, 319	16, 747
11	Other assets ⁴⁴	99, 048	52, 406	17, 483	16, 700	13, 484	5, 075	23, 422	9, 052	2, 313	1, 836
	Total assets ⁴⁵	2, 948, 169	1, 417, 929	649, 885	746, 750	353, 033	115, 309	442, 805	119, 658	66, 316	55, 407
12	Liabilities:										
13	Accounts payable	273, 224	188, 035	33, 335	39, 454	37, 240	21, 352	72, 963	40, 509	9, 403	10, 305
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	100, 357	94, 034	17, 802	39, 447	21, 893	9, 871	16, 383	7, 470	4, 465	3, 488
16	Maturity 1 year or more	654, 705	652, 156	270, 646	459, 023	44, 201	26, 605	34, 084	18, 109	16, 649	28, 449
17	Other liabilities ⁴⁶	176, 496	147, 422	28, 511	87, 504	21, 110	8, 501	49, 455	12, 306	4, 245	4, 640
18	Capital stock, preferred	191, 176	105, 677	51, 480	56, 106	28, 985	7, 898	29, 765	9, 372	4, 271	3, 332
19	Capital stock, common ⁴⁷	779, 772	388, 795	151, 618	139, 317	124, 150	55, 114	130, 534	42, 786	19, 429	16, 925
20	Surplus reserves	116, 406	22, 678	7, 079	7, 594	2, 954	1, 688	3, 063	6, 109	758	443
21	Surplus and undivided profits ⁴⁸	823, 053	232, 788	125, 319	122, 319	91, 808	18, 123	116, 672	23, 534	12, 134	5, 245
	Less deficit ⁴⁹	167, 020	413, 656	36, 510	204, 014	19, 309	33, 847	20, 104	40, 537	5, 038	17, 421
	Total liabilities ⁴⁵	2, 948, 169	1, 417, 929	649, 885	746, 750	353, 033	115, 309	442, 805	119, 658	66, 316	55, 407

22	Gross sales ¹⁰	475,722	231,596	119,480	96,883	120,219	49,736	60,802	17,310	50,740	31,145	22
23	Gross receipts from operations ¹¹	2,431,227	711,409	240,090	186,944	405,516	118,815	597,850	119,691	49,385	21,606	23
24	Interest on Government obligations:											24
25	Wholly taxable ¹²	53	11	6	2	9	1	17	3	6	3	24
26	Subject to declared value excess-profits tax and surtax ¹³	252	91	27	10	37	2	89	47	(15)	(15)	25
27	Subject to surtax only ²⁰	22	6	2	(11)	4	—	6	1	3	3	26
28	Wholly tax-exempt ²¹	381	213	8	49	4	3	58	16	(15)	(15)	27
29	Other interest.....	5,339	1,168	492	406	251	66	984	141	65	18	28
30	Rents and royalties ²²	53,114	31,817	20,269	21,218	1,175	454	8,403	1,622	2,028	2,639	29
31	Net capital gain ²³	1,397	703	361	278	105	48	266	61	80	31	30
32	Net gain, sales other than capital assets ²⁴	2,189	579	536	219	274	116	314	117	280	8	31
33	Dividends, domestic corporations ²⁵	23,820	1,288	1,197	182	473	77	2,931	89	20	14	32
34	Dividends, foreign corporations ²⁶	2,834	245	2	10	3	(14)	261	10	2,071	786	33
35	Other receipts ²⁷	38,932	14,829	5,625	3,733	3,980	1,072	5,845	2,351	—	—	34
	Total compiled receipts ⁴	3,035,333	993,956	388,025	309,943	532,095	170,387	677,807	141,458	104,681	56,249	35
	Deductions:											
36	Cost of goods sold ²⁸	257,526	135,926	68,499	53,643	61,010	27,290	42,312	11,245	33,588	20,785	36
37	Cost of operations ²⁹	1,330,674	335,190	98,804	77,526	224,613	93,344	330,334	62,606	22,518	9,028	37
38	Compensation of officers.....	181,132	49,090	9,662	5,617	35,610	12,370	49,531	12,019	6,182	3,871	38
39	Rent paid on business property.....	133,736	60,354	23,198	17,004	13,193	6,583	13,763	4,162	10,649	7,950	39
40	Repairs ³⁰	32,631	18,185	11,838	12,307	6,837	2,261	3,000	346	1,167	374	40
41	Bad debts.....	11,222	6,041	1,151	1,281	2,522	1,194	1,962	811	261	41	41
42	Interest paid.....	32,069	25,153	11,744	18,008	3,085	1,460	1,573	725	889	1,014	42
43	Taxes paid ³¹	85,987	40,590	19,881	23,081	14,249	4,812	11,331	2,300	2,753	1,896	43
44	Contributions or gifts ³²	1,430	208	133	63	287	28	328	16	34	7	44
45	Depreciation.....	92,440	48,993	22,476	25,026	18,269	6,552	11,741	2,936	4,485	1,571	45
46	Depletion.....	282	53	54	11	11	2	150	2	—	4	46
47	Amortization ³³	238	181	18	160	4	3	8	8	—	—	47
48	Net long-term capital loss ³⁴	12,810	6,361	506	1,829	231	2,321	1,298	574	18	91	48
49	Net loss, sales other than capital assets ³⁵	733	2,363	101	829	153	236	98	643	28	112	49
50	Other deductions ³⁶	637,495	331,397	93,181	99,436	123,187	44,357	156,841	50,659	16,771	10,706	50
51	Total compiled deductions.....	2,780,467	1,060,085	361,367	335,871	503,251	178,812	624,264	149,052	99,545	58,269	51
52	Compiled net profit or net loss (35 less 51).....	254,866	33 66,128	26,658	33 25,928	28,813	33 8,425	53,542	33 7,594	5,136	33 2,021	52
53	Net income or deficit ³ [52 less (26+27)].....	254,463	33 66,347	26,648	33 25,977	28,762	33 8,428	53,479	33 7,611	5,136	33 2,021	53
54	Net operating loss deduction ³⁷	8,925	—	2,133	—	1,570	—	1,207	—	362	—	54
55	Normal tax ⁸	46,155	—	4,586	—	4,802	—	10,186	—	735	—	55
56	Surtax ⁹	10,950	—	1,198	—	1,360	—	2,790	—	231	—	56
57	Declared value excess-profits tax.....	724	—	60	—	118	—	24	—	24	—	57
58	Excess profits tax ⁷	16,378	—	1,410	—	1,354	—	3,755	—	606	—	58
59	Total tax.....	74,206	—	7,253	—	7,695	—	16,821	—	1,397	—	59
60	Compiled net profit less total tax (52 less 59).....	180,660	33 66,128	19,406	33 25,928	21,119	33 8,425	36,722	33 7,594	3,539	33 2,021	60
61	Dividends paid: ⁶	94,966	1,845	6,675	861	7,339	253	23,685	146	713	21	61
62	Cash and assets other than own stock ⁵	4,550	62	520	—	137	(14)	737	—	23	—	62
	Corporation's own stock.....	—	—	—	—	—	—	—	—	—	—	

For footnotes, see pp. 234-236.

22	Gross sales ¹⁰	32,026	8,093	50,207	5,308	24,685	8,511	15,235	13,966	2,328	22
23	Gross receipts from operations ¹⁷	49,551	4,280	775,477	153,571	108,417	45,557	139,999	59,592	4,942	23
24	Interest on Government obligations:										
25	Wholly taxable ¹⁸	(14)		7	(14)	2	1	5	4		
26	Subject to declared value excess-profits tax and surtax ¹⁹	(14)		31	(14)	11	4	52	27		
27	Wholly tax-exempt ²¹	(14)		3	(14)	(14)	6	6	4		
28	Other interest			228		9		32	130		
29	Rents and royalties ²²	44		2,804	216	555	107	229	205	5	
30	Net capital gain ²³	79	25	16,794	3,387	3,426	812	879	1,627	61	
31	Net gain, sales other than capital assets ²⁴	50	4	1,172	173	294	61	68	46	1	
32	Dividends, domestic corporations ²⁵	58	5	439	49	218	75	64	33	6	
33	Dividends, foreign corporations ²⁶	10	(14)	18,488	55	375	55	326	777	(14)	
34	Other receipts ²⁷	5		2,539	221	2		73	5	(14)	
35	Total compiled receipts ⁴	385	68	14,792	2,169	3,494	1,841	2,708	2,803	32	
36	Deductions:										
37	Cost of goods sold ²⁸	21,612	5,297	7,028	3,538	12,580	5,367	9,275	8,309	1,623	
38	Cost of operations ²⁸	31,310	2,725	475,056	70,629	79,027	22,146	67,406	20,249	1,516	
39	Compensation of officers	1,459	1,459	6,758	3,927	10,540	3,292	15,311	6,241	1,020	
40	Rent paid on business property	1,129	389	57,893	17,523	8,815	3,547	4,884	3,088	212	
41	Repairs ²⁹	335	46	5,309	1,170	2,885	973	1,230	637	30	
42	Bad debts	307	95	3,130	1,223	480	224	1,166	945	41	
43	Interest paid	294	72	12,035	1,679	1,773	1,152	1,034	15	8	
44	Taxes paid ³⁰	1,575	275	21,903	3,332	10,456	2,847	3,708	2,006	140	
45	Contributions or gifts ³¹	23	1	247	72	305	8	69	12	3	
46	Depreciation	1,568	244	22,155	5,397	8,247	3,596	3,416	3,582	83	
47	Depletion	(14)	(14)	8	12	37	11	19	10	1	
48	Amortization ³²	10	8	201	12		174	406	795		
49	Net long-term capital loss ³³	29	24	9,979	568	281	232	26	103	(14)	
50	Net loss, sales other than capital assets ³⁴	4	2,321	231	123	41,229	20,408	36,759	37,739	2,230	
51	Other deductions ³⁵	10,970		156,328	64,905						
52	Total compiled deductions	75,686	12,956	788,260	174,112	176,807	64,098	144,340	84,750	6,916	
53	Compiled net profit or net loss (35 less 51)	6,525	38,488	98,719	38,8,953	24,676	38,7,069	15,336	38,5,532	461	
54	Net income or deficit ³ (52 less (26+27))	6,523	38,488	98,489	38,8,963	24,671	38,7,075	15,298	38,5,666	461	
55	Net operating loss deduction ³⁴	238		1,527		1,291		563		34	
56	Normal tax ⁵	1,026		17,573		4,451		2,638		79	
57	Surtax ⁶	304		3,078		1,110		25		25	
58	Declared value excess-profits tax	118		143		69		99		4	
59	Excess profits tax ⁷	959		3,379		3,169		1,729		16	
60	Total tax	2,407		24,172		8,799		5,340		124	
61	Compiled net profit less total tax (52 less 59)	4,118	38,488	69,547	38,8,953	15,877	38,7,069	9,996	38,5,532	337	
62	Dividends paid: ⁸										
63	Cash and assets other than own stock ⁸	797	1	44,052	292	7,878	118	3,648	143	177	
64	Corporation's own stock ³²	79		887	60	(14)	2	2,167			

For footnotes, see pp. 234-236.

22	Receipts:	79,254	38,183	28,056	2,574	252,748	51,292	10,490	3,380	6,258	22
23	Gross sales ¹⁶	2,874,040	1,093,442	809,524	131,273	25,711	4,330	21	2	1,238	23
24	Gross receipts from operations ¹⁷	27,029	8,407	26,306	4,435	250,448	24,052	25	11	40	24
25	Interest on Government obligations:	274,411	167,185	253,463	24,595	50,846	6,981	5	5	37	25
26	Wholly taxable ¹⁸					117,121	32,225	75	1,062	10	26
27	Subject to declared value excess-profits tax and surtax ¹⁹	53,218	7,380	51,962	7,076	807,243	159,723	10,998	10,412	90	27
28	Wholly tax-exempt ²⁰	133,797	127,036	121,885	34,732	52,091	9,767	828	268	152,394	28
29	Other interest	1,242,108	997,729	1,151,322	219,250	68,934	21,617	1,064	10,412	6,415	29
30	Rents and royalties ²¹	730,637	527,063	131,959	45,068	52,091	9,767	828	107	380	30
31	Net capital gain ²²	82,920	20,664	70,879	14,471	30,092	565	11,880	464	59	31
32	Net gain, sales other than capital assets ²³	63,537	20,406	35,994	11,880	19,272	4,974	193	40	66	32
33	Dividends, domestic corporations ²⁴	1,255,814	123,005	1,177,026	85,603	37,528	9,257	1,614	2,444	9,267	33
34	Dividends, foreign corporations ²⁵	50,008	7,881	49,336	5,337	37,528	9,257	1,614	2,444	56	34
35	Other receipts ²⁶	136,371	55,026	69,521	20,792	1,685,467	324,823	25,832	24,595	12,680	35
	Total compiled receipts ⁴	7,003,744	3,195,347	3,977,236	607,085	1,685,467	324,823	25,832	24,595	439,161	
36	Deductions:										
37	Cost of goods sold ²⁸	55,517	32,221	18,065	2,122	241	216	569	678	3,820	36
38	Cost of operations ²⁹	217,628	126,463	136,301	42,111	160,243	36,868	3,470	1,631	1,433	37
39	Compensation of officers	335,585	107,741	226,574	57,765	36,384	7,986	634	352	22,275	38
40	Rent paid on business property	126,470	65,013	65,325	14,057	10,547	2,863	152	799	819	39
41	Repairs ³⁰	51,490	12,777	12,777	4,423	70,390	39,928	563	2,477	650	40
42	Bad debts	111,800	152,508	105,091	134,179	161,252	51,955	3,688	8,214	26,638	41
43	Interest paid ³¹	530,246	387,819	368,841	145,942	93,001	19,993	3,967	2,851	50,852	42
44	Taxes paid ³²	349,037	266,405	140,263	31,402	3,088	56	19	5	12,099	43
45	Contributions or gifts ³³	6,471	268	5,080	91	40,313	11,266	447	1,719	470	44
46	Depreciation	246,015	191,499	68,567	19,283	133	32	3	3,389	206	45
47	Amortization ³⁴	669	98	107	27	56,081	45,905	77	1,833	2	46
48	Net long-term capital loss ³⁵	151,852	286,159	102,955	233,838	12,112	12,112	100	3,690	1,041	47
49	Net loss, sales other than capital assets ³⁶	20,990	79,110	15,368	30,051	529,467	117,340	9,681	16,972	748	48
50	Other deductions ³⁷	2,499,110	32,258,451	843,907	225,363	2,475	117,340	9,681	16,972	335	49
51	Total compiled deductions	4,687,409	2,113,424	2,113,424	941,008	1,174,499	346,543	20,431	41,229	165,173	50
52	Compiled net profit or net loss (35 less 51)	2,316,334	38,817,397	1,863,812	38,333,923	510,968	38,21,720	5,400	38,16,633	296,995	51
53	Net income or deficit ³ [52 less (26+27)]	2,129,820	38,931,814	1,689,963	38,375,730	343,001	38,60,926	5,320	38,17,700	142,166	52
54	Net operating loss deduction ³⁸	23,253		7,490		2,475		339		142,065	53
55	Normal tax ⁸	197,662		124,779		24,233		938		829	54
56	Surtax ⁹	75,847		53,331		25,065		287		27,814	55
57	Declared value excess-profits tax			620		285		35		7,537	56
58	Excess profits tax ⁷	39,829		28,082		1,416		35		64	57
59	Total tax	314,522		206,813		50,998		1,271		11,634	58
60	Compiled net profit less total tax (52 less 59)	2,001,812	38,817,397	1,657,000	38,333,923	459,970	38,21,720	4,129	38,16,633	95,118	59
61	Dividends paid: ⁵	1,532,913	98,070	1,263,163	71,115	219,131	19,233	2,288	402	75,243	60
62	Cash and assets other than own stock ⁶	42,279	9,752	37,661	1,555	13,665	1,341	226	4	502	61
	Corporation's own stock									12	62

For footnotes, see pp. 234-236.

Receipts:	1, 159	5, 489	16, 130	405	93, 696	53, 462	5, 608	932	13, 125	2, 505	23
Gross sales ¹⁶			176, 364	3, 026			5, 600	1, 199			22
Gross receipts from operations ¹⁷											23
Interest on Government obligations:											24
Wholly taxable ¹⁸	150	20	303	24	27	53	2	(14)	52	5	24
Subject to declared value excess-profits tax and surtax ¹⁹	972	107	1, 663	63	144	289	34	13	143	56	25
Subject to surtax only ²⁰											26
Wholly tax-exempt ²¹	121	15	818	40	128	28	6	2	30	5	26
Other interest:	942	536	1, 051	210	1, 376	578	12	12	1, 217	92	27
Rents and royalties ²²	16, 729	12, 056	153, 710	23, 662	2, 649	1, 075	681	3, 408	6, 918	6, 048	28
Net capital gain ²³	2, 304	638	15, 608	4, 770	492	334	38, 721	3, 623	3, 692	457	29
Net gain, sales other than capital assets ²⁴	6, 514	1, 204	8, 406	1, 311	934	838	159	76	1, 165	1, 108	30
Dividends, domestic corporations ²⁵	173	84	456	56	29, 216	10, 229	883	223	1, 243	387	31
Dividends, foreign corporations ²⁶	165, 247	33, 703	960, 725	41, 967	3, 450	1, 200	12, 883	490	1, 930	267	32
Other receipts ²⁷	5, 423	747	43, 240	4, 517	19	2, 064	156	1	11		33
Total compiled receipts ⁴	1, 891	1, 678	9, 425	2, 584	3, 673		906	834	1, 804	864	34
Total compiled receipts ⁴	206, 024	56, 575	1, 387, 898	85, 624	135, 802	70, 090	65, 662	13, 514	31, 391	11, 806	35
Deductions:											
Cost of goods sold ²⁸			10, 876	362			3, 959	748			36
Cost of operations ²⁹			70, 711	442	62, 059	38, 758	778	223	477	462	37
Compensation of officers	33	220	12, 632	2, 941	17, 192	7, 905	2, 557	1, 311	2, 755	1, 530	38
Rent paid on business property	421	328	15, 160	408	2, 659	3, 644	417	337	831	279	39
Repairs ³⁰	63	64	1, 032	226	79	48	109	273	145	85	40
Bad debts	2, 657	11, 348	3, 117	64, 197	192	967	1, 108	6, 210	424	5, 495	41
Interest paid	15, 582	12, 441	133, 104	62, 094	1, 728	1, 123	583	3, 312	2, 052	4, 233	42
Taxes paid ³⁰	3, 895	1, 587	23, 920	3, 269	2, 958	1, 275	1, 294	1, 138	1, 294	658	43
Contributions or gifts ³¹	478	5	903	2	88	2	25	2	11	7	44
Depreciation	522	255	21, 113	2, 141	405	328	3, 005	3, 080	374	308	45
Depletion	362	135	988	1, 104	5	1	153	72	11	1	46
Amortization ³²			37		(14)		68	(14)			47
Net long-term capital loss ³³	20, 181	60, 106	25, 596	111, 965	196	1, 250	543	6, 712	238	5, 317	48
Net loss, sales other than capital assets ³⁴	1, 006	2, 238	1, 039	2, 178	166	1, 516	86	6, 742	113	1, 495	49
Other deductions ³⁵	12, 644	19, 258	65, 962	26, 078	34, 995	21, 009	14, 971	8, 843	10, 985	5, 079	50
Total compiled deductions	62, 925	110, 264	386, 520	276, 397	122, 724	77, 830	29, 679	38, 951	19, 650	25, 571	51
Total compiled deductions	143, 099	38 53, 688	1, 001, 378	38 190, 773	13, 078	38 7, 740	35, 983	38 25, 437	11, 740	38 13, 764	52
Compiled net profit or net loss (35 less 51)	142, 037	38 54, 239	996, 510	38 191, 024	11, 574	28 8, 346	35, 955	38 25, 452	10, 493	38 13, 861	53
Net operating loss deduction ³⁶	294		1, 817		863		461		413		54
Normal tax ⁵	5, 315		57, 579		1, 693		5, 363		1, 844		55
Surtax ⁶	1, 555		16, 470		423		1, 469		526		56
Declared value excess-profits tax	10		163		18		9		9		57
Excess profits tax ⁷	40		13, 325		271		1, 323		38		58
Total tax	6, 920		87, 535		2, 404		8, 217		2, 419		59
Total tax	136, 179	53 53, 688	913, 843	38 190, 773	10, 674	38 7, 740	27, 766	38 25, 437	9, 322	38 13, 764	60
Compiled net profit less total tax (52 less 59)	138, 047	19, 084	794, 739	27, 764	6, 374	556	17, 209	2, 728	10, 133	796	61
Dividends paid: ⁸	293	162	22, 672	1	240		37		133	35	62
Cash and assets other than own stock ⁸											
Corporation's own stock											

For footnotes, see pp. 234-236.

22	Receipts:	1,567,949	457,564	1,389,105	426,553	178,844	31,011	46,082	34,871	5,115	738
23	Gross sales ¹⁶	567	3,936	558	3,935	9	1	124	33	31	4
24	Gross receipts from operations ¹⁷	19,972	142,419	19,949	142,415	23	3	717	152	258	19
25	Interest on Government obligations:										26
26	Wholly taxable ¹⁸										27
27	Subject to declared value excess-profits tax and surtax ¹⁹										28
28	Subject to surtax only ²⁰										29
29	Wholly tax-exempt ²¹										30
30	Other interest	1,139	286	1,135	286	4	(¹⁴)	107	19	9	(¹⁴)
31	Rents and royalties	10,677	91,959	10,656	91,958	21	1	1,079	317	156	28
32	Net capital gain ²²	74,069	766,778	72,965	766,778	1,073	145	15,079	11,091	1,639	465
33	Net capital gain ²³	18,103	168,198	18,103	167,872	1,314	326	416,042	286,834	102,681	26
34	Net gain, sales other than capital assets ²⁴	3,068	3,193	2,589	3,055	469	138	7,434	1,550	261	30
35	Net gain, sales other than capital assets ²⁵	146	61	43	53	103	8	26,249	8,279	1,149	187
36	Dividends, domestic corporations ²⁶	65,227	30,780	61,744	30,730	3,483	50	10,931	6,463	2,680	159
37	Dividends, foreign corporations ²⁷	1,154	2,478	937	2,478	217	(¹⁴)	87	62	32	3
38	Other receipts ²⁸	11,536	13,972	5,156	12,379	6,381	1,593	21,702	18,514	33,612	1,747
39	Total compiled receipts ²⁹	13 1,774,911	13 1,681,769	13 1,582,969	13 1,618,493	191,942	33,276	1,036,736	874,649	214,861	31,843
40	Deductions:										
41	Cost of goods sold ³⁰	20,473	8,164	697	284	19,775	7,880	33,193	29,686	3,659	413
42	Cost of operations ³¹	39 44,914	32 12,106	35 8,185	35 3,414	36,729	8,692	60,492	75,887	3,362	302
43	Compensation of officers	17,295	3,909	11,375	2,462	5,919	1,447	60,762	36,436	3,335	1,384
44	Rent paid on business property	1,262	1,513	900	1,433	362	1	41,731	45,944	2,120	1,103
45	Repairs ³²	2,269	1,299	1,471	1,931	1,090	367	36,281	47,970	1,169	308
46	Bad debts	4,843	51,808	3,905	51,473	938	335	124,222	173,196	32,340	1,289
47	Interest paid	50,683	55,083	46,457	54,427	4,226	656	142,896	173,486	15,190	16,902
48	Taxes paid ³³	6,636	15	411	3	195	11	142,896	173,486	15,190	6,433
49	Contributions or gifts ³⁴	9	34,503	5,326	34,205	1,462	298	124,166	133,679	5,493	11
50	Depreciation							400	167	22,464	45
51	Amortization ³⁵							553	57	9	4,025
52	Net long-term capital loss ³⁶	40,109	9,406	39,422	9,108	687	298	6,933	36,629	854	14
53	Net loss, sales other than capital assets ³⁷	1,427	4,470	1,346	4,374	82	95	4,073	41,679	122	6,287
54	Net loss, sales other than capital assets ³⁸	1,409,013	36 1,753,843	36 1,325,050	36 1,738,896	83,962	14,946	230,808	268,008	15,320	2,910
55	Other deductions ³⁹	37 1,600,012	37 1,636,117	37 1,444,580	37 1,901,010	155,432	35,106	871,205	1,079,688	102,768	10,637
56	Total compiled deductions										55,952
57	Compiled net profit or net loss (35 less 51)	174,899	33 254,347	138,389	38 252,517	36,510	33 1,830	165,530	33 205,019	112,093	38 24,109
58	Net income or deficit ⁴⁰ [52 less (20+27)]	163,082	33 346,382	126,598	38 844,761	30,485	33 1,831	164,345	38 205,355	111,928	38 24,136
59	Net operating loss deduction ⁴¹	2,091		1,562		529		12,314		1,358	
60	Normal tax ⁴²	21,599		14,926		6,673		27,062		24,222	
61	Surplus ⁴³	7,338		5,412		1,975		8,030		7,030	
62	Declared value excess-profits tax	95		13		82		420		40	
63	Excess profits tax ⁴⁴	4,307		1,900		2,406		2,833		4,608	
64	Total tax	33,389		22,312		11,077		38,412		35,909	
65	Compiled net profit less total tax (52 less 59)	141,510	33 254,347	116,077	38 252,517	25,433	33 1,830	127,118	38 205,019	76,185	38 24,109
66	Dividends paid ⁴⁵	106,004	16,137	88,401	15,903	17,003	234	70,852	9,086	92,894	1,782
67	Cash and assets other than own stock ⁴⁶	2,142	7,287	1,977	7,278	165	9	2,456	910	20	
68	Corporation's own stock										

For footnotes, see pp. 234-236.

22	Receipts:	365,943	109,238	479,449	74,334	447,798	69,046	8,062	2,551	23,589	2,737	86,281	9,982	22
23	Gross sales ¹⁶	2,582,988	271,819	100,460	23,990	93,105	21,173	2,767	1,313	4,588	1,504	39,529	13,344	23
24	Gross receipts from operations ¹⁷													24
25	Interest on Government obligations:	28	5	33	2	26	2	8	(¹⁴)	(¹⁴)		126	2	25
26	Wholly taxable ¹⁸	191	38	688	28	683	22	4	6	1		123	21	26
27	Subject to declared value excess-profits tax and surtax ¹⁹													27
28	Subject to surtax only ²⁰	14		6	1	5	1	1				14	6	28
29	Wholly tax-exempt ²¹	399	56	100	72	91	64	3				221	171	29
30	Other interest:	1,988	398	1,776	451	1,507	377	229	72	6	1	2,715	891	30
31	Rents and royalties ²²	9,860	2,069	8,610	1,982	8,078	1,819	210	95	322	37	5,886	1,905	31
32	Net capital gain ²³	926	137	2,524	930	1,109	840	139	610	20	3	1,709	271	32
33	Net gain, sales other than capital assets ²⁴	6,547	727	1,406	254	1,749	195	668	52	78	7	1,445	262	33
34	Dividends, domestic corporations ²⁵	5,380	360	8,457	783	8,331	755	97	27	29	1	2,098	407	34
35	Dividends, foreign corporations ²⁶	44,003	3,191	513	13	6,303	13	10		(¹⁴)	75	4,853	38	35
36	Other receipts ²⁷			7,628	2,162	6,903	1,937	447	150	278			2,420	36
37	Total compiled receipts ⁴	3,018,458	387,418	611,737	105,000	568,889	95,752	13,899	4,883	28,949	4,365	145,012	29,719	37
38	Deductions:													38
39	Cost of goods sold ²⁸	284,712	87,461	338,486	57,832	312,580	53,775	6,006	1,987	19,900	2,371	65,726	7,892	39
40	Cost of operations ²⁹	2,140,269	237,736	207,758	13,720	26,720	12,428	1,033	372	2,006	919	12,674	4,782	40
41	Compensation of officers	110,543	20,345	16,911	4,337	15,684	3,879	458	238	769	220	1,524	4,453	41
42	Rent paid on business property	8,972	2,570	15,803	1,351	15,639	1,257	46	26	119	67	1,798	982	42
43	Repairs ³⁰	14,626	9,942	9,692	1,815	9,141	1,582	33	15	518	218	1,118	369	43
44	Bad debts	4,376	2,623	2,024	1,229	1,783	1,153	165	51	76	25	1,006	1,552	44
45	Interest paid	8,001	2,038	7,137	4,874	6,793	3,771	185	1,040	158	62	2,053	3,073	45
46	Taxes paid ³¹	33,394	5,715	12,919	3,892	11,982	3,136	622	635	315	121	3,882	1,954	46
47	Contributions or gifts ³²	837	34	116	13	106	13	7		4	(¹⁴)	73	6	47
48	Depreciation	34,395	5,989	20,068	5,233	19,224	4,851	274	160	571	222	3,316	1,551	48
49	Depletion	380	11	1,629	1,807	622	49	1,006	1,757	1	(¹⁴)	325	131	49
50	Amortization ³³	554	5							49				50
51	Net long-term capital loss ³⁴	5,230	2,424	1,575	2,809	1,542	1,705	9	1,044	24	(¹⁴)	923	4,821	51
52	Net loss, sales other than capital assets ³⁵	492	565	871	1,449	750	1,331	114	6	6	7	479	9,210	52
53	Other deductions ³⁶	166,072	35,523	74,988	19,935	71,432	17,985	1,217	1,222	2,339	727	23,641	12,808	53
54	Total compiled deductions	2,822,453	404,982	531,978	120,295	493,999	106,975	11,173	8,359	26,806	4,901	128,587	53,584	54
55	Compiled net profit or net loss (35 less 51)	196,005	38 17,564	79,759	38 15,295	74,890	38 11,223	2,727	38 3,476	2,143	38 596	16,426	38 23,865	55
56	Net income or deficit (52 less (26+27))	195,593	38 17,619	79,653	38 15,367	74,794	38 11,288	2,723	38 3,483	2,137	38 596	16,191	38 24,042	56
57	Net operating loss deduction ³⁴	11,201		3,898		3,356		412		131		1,235		57
58	Normal tax ³	31,312		14,184		13,348		470		367		2,481		58
59	Surplus ⁶	8,517		3,978		3,741		133		104		704		59
60	Declared value excess-profits tax	2,154		568		497		12		59		102		60
61	Excess profits tax ⁷	38,534		3,712		3,411		88		213		1,150		61
62	Total tax	80,517		22,443		20,996		703		743		4,437		62
63	Compiled net profit less total tax (52 less 59)	115,488	38 17,564	57,317	38 15,295	53,894	38 11,223	2,023	38 3,476	1,400	38 596	11,989	38 23,865	63
64	Dividends paid: ⁸													64
65	Cash and assets other than own stock ⁹	31,165	549	30,387	1,182	28,338	293	1,021	889	429	(¹⁴)	5,080	5,921	65
66	Corporation's own stock	2,641	65	729	1	729	1					125	25	66

For footnotes, see pp. 234-236.

TABLE 5.—*Corporation returns with balance sheets, 1941, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal tax, surplus, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I. ALL RETURNS WITH BALANCE SHEETS

[Total assets classes and money figures in thousands of dollars]

		Total assets classes ⁴⁵											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets ⁴⁶	407,053	213,086	61,525	60,386	28,751	18,424	18,832	2,812	2,411	400	426	1
Assets:													
2	Cash ⁴¹	41,628,921	372,172	323,555	722,234	974,897	1,598,104	5,313,458	2,694,590	6,615,087	3,431,968	19,582,858	2
3	Notes and accounts receivable (less reserve)	49,254,636	884,423	941,327	2,043,407	2,270,013	2,956,341	8,194,807	3,577,525	7,084,969	3,328,051	17,413,772	3
4	Inventories	25,057,672	763,104	779,746	1,589,021	1,492,975	1,696,674	4,324,407	1,901,456	4,249,105	2,108,928	6,092,256	4
5	Investments, Government obligations ⁴²	36,547,632	13,983	22,907	107,482	272,817	610,340	3,011,184	1,775,261	4,620,342	2,390,978	23,752,335	5
6	Other investments	80,353,836	168,623	218,760	606,353	878,779	1,296,271	5,682,332	3,360,797	10,343,403	6,329,913	51,468,599	6
7	Capital assets ⁴³ (less reserves)	100,698,085	1,665,519	1,965,740	4,212,092	3,985,904	4,470,144	11,927,141	8,814,621	14,575,841	9,444,128	42,636,956	7
8	Other assets ⁴⁴	6,911,468	145,349	132,662	266,147	246,812	286,841	800,387	447,091	1,097,119	814,904	2,674,153	8
9	Total assets ⁴⁵	340,452,250	4,013,174	4,384,697	9,546,741	10,122,198	12,914,713	39,213,716	19,571,343	49,185,866	27,878,869	163,620,932	9
Liabilities:													
10	Accounts payable	16,350,151	1,041,700	776,531	1,343,535	1,111,139	1,135,979	2,574,683	1,061,911	2,415,111	1,084,946	3,804,616	10
11	Bonds, notes, mortgages payable:												
12	Maturity less than 1 year	9,241,967	424,946	373,847	743,081	719,315	771,701	1,824,550	758,817	1,231,277	410,831	1,983,604	11
13	Maturity 1 year or more	49,542,320	767,490	918,576	2,034,507	1,859,966	1,925,411	5,352,317	2,275,058	6,288,059	5,344,633	23,096,303	12
14	Other liabilities ⁴⁶	122,727,713	319,138	297,270	827,811	1,589,527	3,077,929	11,734,786	6,143,463	15,703,430	8,739,659	74,314,700	13
15	Capital stock, preferred	16,214,267	167,393	157,196	426,518	472,992	618,644	2,154,545	963,143	3,038,797	1,979,055	6,235,984	14
16	Capital stock, common ⁴⁷	71,576,583	2,301,016	1,807,298	3,303,479	2,982,490	3,389,936	8,743,776	4,063,187	9,632,419	5,412,200	29,950,781	15
17	Surplus reserves	10,064,808	27,349	33,227	108,341	164,754	255,540	1,023,406	641,684	1,796,970	1,024,011	4,993,457	16
18	Surplus and undivided profits ⁴⁸	56,392,698	603,240	781,631	1,880,111	2,130,397	2,777,186	8,622,597	4,473,621	10,346,000	4,512,597	20,403,516	17
	Less deficit ⁴⁹	11,858,166	1,639,098	762,878	1,120,642	888,380	1,037,611	2,496,746	801,520	1,260,197	629,064	1,222,028	18
19	Total liabilities ⁴⁵	340,452,250	4,013,174	4,384,697	9,546,741	10,122,198	12,914,713	39,213,716	19,571,343	49,185,866	27,878,869	163,620,932	19
Receipts:													
20	Gross sales ⁴⁶	148,274,895	7,770,961	6,819,640	12,701,808	11,136,325	11,596,537	26,818,378	10,611,786	23,532,756	8,782,034	28,504,671	20
21	Gross receipts from operations ⁴⁷	28,442,327	1,935,228	1,132,558	1,841,369	1,559,146	1,521,259	3,318,494	1,452,382	4,378,248	2,245,571	9,088,070	21

22	Interest on Government obligations:	37,860	120	52	194	206	497	2,574	1,893	5,011	2,795	24,527
23	Wholly taxable ¹⁸	460,491	164	196	1,162	2,789	5,501	27,787	17,684	48,640	24,941	331,626
24	Subject to declared value excess-											
25	profits tax and surtax ¹⁹											
26	Subject to surtax only ²⁰	62,481	22	29	146	401	896	5,237	3,074	8,672	4,081	38,922
27	Wholly tax-exempt ²¹	278,543	313	367	1,494	4,297	10,306	38,750	17,865	39,822	22,413	139,915
28	Other interest	2,522,629	13,624	14,934	42,410	66,102	104,696	331,063	145,322	314,724	156,639	1,333,356
29	Rents and royalties ²²	2,045,256	161,486	143,492	285,047	117,102	114,637	239,125	110,932	211,572	117,343	773,277
30	Net capital gain ²³	150,010	5,640	3,640	7,856	7,586	9,689	29,030	12,874	28,490	8,107	36,877
31	Net gain, sales other than capital as-	165,174	10,454	10,454	19,820	19,932	19,018	38,102	8,805	20,580	8,263	5,254
32	sets ²⁴											
33	Dividends, domestic corporations ²⁵	2,168,266	4,885	3,704	15,538	20,947	35,123	179,249	103,366	323,806	209,620	1,272,267
34	Dividends, foreign corporations ²⁶	181,718	238	64	152,889	950	746	7,487	11,866	27,043	28,948	103,804
35	Other receipts ²⁷	1,350,532	102,406	82,187	152,889	116,708	119,230	261,627	107,509	192,178	72,897	143,191
36	Total compiled receipts ²⁸	186,137,183	10,009,945	8,211,078	15,070,884	13,052,640	13,538,135	31,306,903	12,605,379	29,131,611	11,683,353	41,527,253
37	Deductions:											
38	Cost of goods sold ²⁹	110,978,236	6,008,751	5,382,296	9,969,369	8,637,551	8,871,222	20,120,350	7,667,323	17,254,783	6,020,439	21,066,153
39	Cost of operations ³⁰	14,759,176	1,091,352	671,124	1,000,793	871,138	845,268	1,740,704	643,724	1,984,422	943,902	4,866,686
40	Compensation of officers	3,364,464	634,277	384,989	583,860	410,295	345,803	513,358	173,003	196,025	54,665	108,136
41	Rent paid on business property	2,019,936	281,952	123,944	171,051	120,426	110,594	238,398	88,627	172,615	108,223	608,555
42	Repairs ³¹	1,560,432	48,006	38,335	73,548	70,338	84,192	246,947	125,841	321,097	127,047	425,577
43	Bad debts	702,799	44,957	36,145	63,419	53,096	56,568	128,128	51,036	110,297	27,157	138,026
44	Interest paid	53,380	53,380	37,102	121,167	114,627	124,124	307,392	134,222	318,725	231,109	1,091,728
45	Taxes paid ³²	4,920,640	160,639	133,677	259,502	247,035	279,155	745,830	333,055	758,242	478,313	1,525,191
46	Contributions or gifts ³³	1,967	3,736	1,748	3,736	3,544	4,387	11,803	6,765	10,203	4,430	10,010
47	Depreciation	3,664,181	129,756	109,756	204,168	185,173	202,336	509,441	231,699	598,552	324,786	1,168,442
48	Depletion	57,584	4,131	4,651	11,224	13,991	22,089	65,326	44,425	104,735	34,085	197,532
49	Amortization ³⁴	502,789	143	133	782	1,351	2,231	11,667	8,866	20,156	17,209	49,988
50	Net long-term capital loss ³⁵	112,527	18,215	11,554	29,164	28,511	42,605	152,225	59,431	188,772	64,678	340,652
51	Net loss, sales other than capital as-	935,805	24,145	8,111	20,576	14,446	20,759	43,360	15,142	38,622	13,586	20,713
52	sets ³⁶											
53	Other deductions ³⁷	23,193,155	1,464,414	1,067,181	1,897,579	1,590,310	1,641,234	3,820,019	1,696,620	3,983,629	1,655,982	4,376,189
54	Total compiled deductions	169,545,552	9,966,359	8,010,896	14,509,930	12,361,802	12,646,564	28,652,009	11,236,770	26,060,780	10,106,811	35,993,631
55	Computed net profit or net loss (33 less 49)	16,591,631	43,587	200,182	560,855	690,838	891,571	2,654,894	1,368,609	3,070,831	1,576,543	5,533,622
56	Net income or deficit ³⁸ [50 less (24+25)]	16,253,606	43,253	199,785	559,313	686,140	880,368	2,610,907	1,372,669	3,022,336	1,550,048	5,353,785
57	Net operating loss deduction ³⁹	321,706	28,504	20,222	35,216	26,881	29,843	57,112	23,312	33,947	8,089	58,580
58	Normal tax ⁴⁰	2,895,600	30,331	39,415	108,332	136,892	178,446	506,589	244,292	554,853	280,517	815,992
59	Surtax ⁴¹	782,521	10,373	12,791	31,277	35,446	44,776	125,301	61,399	145,420	75,406	240,243
60	Declared value excess-profits tax	62,769	2,454	2,607	3,649	6,108	7,238	13,406	6,283	11,102	2,125	3,707
61	Excess profits tax ⁴²	3,322,793	5,381	17,004	70,141	110,753	170,690	566,727	339,476	728,137	338,431	970,653
62	Total tax	7,063,683	48,540	71,817	215,399	289,199	401,150	1,214,113	651,389	1,438,513	696,569	2,035,994
63	Computed net profit less total tax (50 less 57)	9,527,948	39,4,953	128,365	345,556	401,639	490,421	1,440,781	717,219	1,631,319	879,974	3,497,628
64	Dividends paid ⁴³	6,556,439	59,255	53,349	154,812	189,015	250,684	837,590	456,738	1,252,365	689,152	2,608,480
65	Cash and assets other than own stock ⁴⁴	165,722	2,130	3,222	9,913	14,944	17,665	33,532	10,195	15,687	13,751	43,589
66	Corporation's own stock											

For footnotes, see pp. 234-236.

TABLE 5.—*Corporation returns with balance sheets, 1941, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal tax, surtax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART II. RETURNS WITH NET INCOME¹

[Total assets classes and money figures in thousands of dollars]

		Total assets classes ⁴⁵										100,000 and over
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	
1	Number of returns with balance sheets ⁴⁰	246,195	105,053	41,412	43,884	22,042	14,278	14,655	2,251	1,936	335	349
Assets:												
2	Cash ⁴¹	36,164,542	258,884	264,364	615,023	841,509	1,350,792	4,375,757	2,241,668	5,537,627	2,960,710	17,718,207
3	Notes and accounts receivable (less reserve)	43,474,932	560,619	727,795	1,714,532	1,966,582	2,565,923	6,917,823	3,094,381	6,717,046	2,894,702	16,312,529
4	Investments	23,829,287	519,822	648,080	1,421,276	1,397,833	1,608,857	4,126,382	1,831,095	4,128,901	2,137,692	6,009,349
5	Investments, Government obligations ⁴²	24,397,544	9,015	16,740	88,006	221,796	470,960	2,236,050	1,327,228	3,377,821	1,829,629	14,820,299
6	Other investments	48,907,474	83,835	123,481	388,899	585,930	875,133	3,961,714	2,374,851	7,028,333	4,704,509	28,780,758
7	Capital assets ⁴³ (less reserves)	82,001,206	792,538	1,102,478	2,566,277	2,573,025	2,932,014	8,249,462	4,474,717	12,205,458	8,211,327	38,894,001
8	Other assets ⁴⁴	4,746,550	72,307	81,734	184,316	184,205	212,035	613,587	352,855	799,344	610,480	1,635,687
9	Total assets ⁴⁵	263,521,625	2,297,019	2,964,672	6,978,330	7,770,883	10,018,713	30,480,805	15,696,795	39,794,529	23,349,049	124,170,830
Liabilities:												
10	Accounts payable	13,579,639	510,730	519,068	1,002,908	876,370	904,390	2,096,720	900,311	2,184,896	937,327	3,646,919
11	Bonds, notes, mortgages payable:											
12	Maturity less than 1 year	7,417,482	191,910	237,666	538,570	551,898	607,450	1,453,917	609,593	1,047,203	354,032	1,825,241
13	Maturity 1 year or more	35,984,076	273,329	413,536	1,020,018	945,937	959,275	2,957,593	1,352,732	4,291,707	4,347,749	19,792,201
14	Other liabilities ⁴⁶	78,865,771	156,014	189,299	615,647	1,243,984	2,397,921	8,750,230	4,610,693	11,260,610	6,426,792	43,214,605
15	Capital stock, preferred	13,514,707	56,954	87,064	267,774	343,087	468,120	1,586,549	792,800	2,548,399	1,722,358	3,643,603
16	Capital stock, common ⁴⁷	60,485,440	1,107,971	1,121,038	2,302,821	2,199,755	2,528,499	6,718,192	3,314,811	8,468,605	4,786,133	27,937,614
17	Surplus reserves	8,560,275	13,674	23,043	82,551	124,000	203,334	322,630	1,450,015	824,603	4,494,113	18,186,318
18	Surplus and undivided profits ⁴⁸	48,721,843	403,153	601,255	1,519,371	1,775,829	2,277,336	7,151,411	3,827,585	8,887,208	4,092,378	17,569,783
19	Less deficit ⁴⁹	3,607,608	418,716	227,897	371,330	295,039	327,612	678,458	234,337	342,113	142,322	
	Total liabilities ⁴⁵	263,521,625	2,297,019	2,964,672	6,978,330	7,770,883	10,018,713	30,480,805	15,696,795	39,794,529	23,349,049	124,170,830
Receipts:												
20	Gross sales ⁴⁶	140,632,960	5,366,107	5,857,689	11,597,450	10,497,575	11,051,568	25,765,163	10,398,991	23,139,075	8,587,543	28,371,798
21	Gross receipts from operations ⁴⁷	24,306,553	1,188,807	804,251	1,512,402	1,301,343	1,291,304	2,805,875	1,207,612	3,862,041	1,892,765	3,350,154

22	Interest on Government obligations:	20,345	47	158	171	383	1,756	1,342	3,415	2,075	19,898
23	Wholly taxable ¹⁵	282,581	146	994	2,359	4,519	22,066	14,041	39,782	19,631	188,940
24	Subject to declared value excess-										
25	profits tax and surtax ¹⁶	55,033	24	126	334	712	3,998	2,266	6,621	3,394	37,538
26	Subject to surtax only ¹⁷	147,598	281	1,134	3,258	7,158	26,198	11,816	23,518	13,761	60,253
27	Wholly tax-exempt ¹⁸	1,506,698	10,388	35,132	56,031	87,000	168,775	116,724	226,205	117,086	584,732
28	Other interest	1,417,015	80,812	168,370	89,980	88,002	197,313	167,125	167,125	93,677	367,321
29	Rents and royalties ²²	1,233,386	4,147	6,220	6,199	7,942	12,122	10,162	21,223	6,794	34,831
30	Net capital gain ²³	134,704	8,066	15,049	15,661	14,731	33,479	8,185	17,000	8,173	4,286
31	Net gain, sales other than capital										
32	assets ²⁴	2,033,264	3,945	13,649	18,285	31,428	162,794	94,171	283,632	197,454	1,214,907
33	Dividends, domestic corporations ²⁵	1,170,955	220	516	883	658	7,042	11,429	26,114	25,087	98,367
34	Dividends, foreign corporations ²⁶	1,197,548	69,337	132,429	106,480	109,419	235,650	100,090	178,640	69,420	127,426
35	Other receipts ²⁷										
36	Total compiled receipts ¹	172,047,639	6,926,086	13,484,229	12,098,560	12,695,424	29,550,231	12,062,030	28,004,398	11,037,461	39,460,569
37	Deductions:										
38	Cost of goods sold ²⁸	104,970,861	4,129,446	9,064,899	8,128,188	8,443,229	19,287,793	7,498,584	16,982,265	5,866,959	20,979,977
39	Cost of operations ²⁹	12,652,691	637,658	886,884	755,372	751,355	1,577,375	568,208	1,841,820	720,996	4,389,082
40	Compensation of officers	2,432,118	429,102	531,720	383,126	323,922	478,106	172,064	179,689	50,286	103,561
41	Ret paid on business property	1,689,293	158,635	144,438	106,987	96,485	210,712	75,962	154,074	89,564	556,868
42	Repairs ³⁰	1,439,888	26,818	56,757	56,515	70,470	220,562	119,980	304,995	123,254	423,956
43	Bad debts	4,492,285	24,208	48,152	41,143	39,173	77,774	27,906	67,529	18,121	122,284
44	Interest paid	1,897,269	24,899	73,145	75,131	81,048	199,639	91,399	234,599	182,043	900,258
45	Taxes paid ³¹	4,334,435	95,430	199,881	198,460	229,565	642,978	303,003	690,326	444,368	1,424,300
46	Contributions or gifts ³²	56,496	1,493	3,550	3,451	4,355	11,765	5,730	10,186	4,412	10,010
47	Depreciation	3,180,930	71,548	151,570	145,169	158,413	420,492	205,137	538,116	302,738	1,111,788
48	Depletion	438,840	3,340	8,590	10,875	17,189	49,841	34,188	90,311	32,723	188,955
49	Amortization ³³	110,145	86	717	1,261	2,143	11,073	8,534	19,872	17,209	49,136
50	Net long-term capital loss ³⁴	559,004	863	6,334	9,501	15,832	60,595	31,182	96,627	47,625	289,011
51	Net less, sales other than capital assets ³⁵	93,021	948	2,328	3,350	5,302	20,626	8,613	21,678	9,424	19,761
52	Other deductions ³⁶	19,210,874	891,709	1,620,846	1,403,456	1,458,033	3,378,814	1,493,724	3,423,416	1,443,537	3,253,910
53	Total compiled deductions	154,048,211	6,496,081	12,801,589	11,322,047	11,690,574	26,648,145	10,594,214	24,664,504	9,353,259	33,823,518
54	Compiled net profit (33 less 49)	17,990,428	232,571	682,640	776,513	998,850	2,902,085	1,467,816	3,339,894	1,684,202	5,637,051
55	Net income ³⁷ [50 less (24+25)]	17,796,797	232,331	681,380	772,921	990,980	2,871,890	1,453,733	3,303,755	1,667,047	5,539,260
56	Net operating loss deduction ³⁸	321,706	28,504	35,216	26,881	28,843	57,112	23,312	33,947	8,059	58,580
57	Normal tax ³⁹	2,895,600	30,331	108,332	136,892	178,446	506,589	244,232	554,853	280,517	815,992
58	Surtax ⁴⁰	782,521	10,737	35,446	35,446	44,776	125,301	61,399	145,420	75,490	240,243
59	Declared value excess-profits tax	62,769	2,454	5,649	6,108	7,238	15,496	6,283	11,102	2,125	3,707
60	Excess profits tax ⁴¹	3,322,793	5,381	70,141	110,753	170,690	566,727	339,476	728,137	338,431	976,053
61	Total tax	7,063,683	48,540	215,399	289,199	401,150	1,214,113	651,389	1,439,513	696,569	2,035,994
62	Compiled net profit less total tax (50 less 57)	10,935,745	184,032	467,241	487,314	597,700	1,687,973	816,426	1,900,381	987,633	3,601,057
63	Dividends paid ⁴²	6,408,488	52,706	150,207	180,712	242,052	806,487	447,615	1,221,153	679,624	2,571,977
64	Cash and assets other than own stock ⁴³	154,909	1,753	9,816	14,314	17,517	32,013	8,511	14,703	13,018	40,312
65	Corporation's own stock										

For footnotes, see pp. 234-236.

TABLE 5.—*Corporation returns with balance sheets, 1941, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, normal tax, surtax, declared value excess-profits tax, total tax, and compiled net profit less total tax—Continued*

PART III. RETURNS WITH NO NET INCOME ³

[Total assets classes and money figures in thousands of dollars]

	Total assets classes ^{4a}										
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over
1	160,858	108,033	20,113	16,502	6,709	4,146	4,177	561	475	65	77
Assets:											
2											
3	5,464,379	113,287	59,191	107,211	133,388	247,311	937,701	452,922	1,077,460	471,257	1,864,651
4	5,779,704	323,804	213,532	328,875	303,431	387,418	1,236,984	483,143	967,924	493,349	1,101,244
5	1,228,385	243,283	131,666	167,745	95,142	87,817	198,025	70,362	120,204	31,235	8,932,036
6	12,150,088	4,969	6,167	19,476	51,021	139,380	775,135	448,036	1,242,521	531,349	8,987,841
7	31,446,362	84,789	95,279	217,458	292,849	421,138	1,730,588	985,945	3,315,070	1,625,405	22,687,841
8	18,696,789	872,861	863,262	1,645,815	1,412,879	1,538,130	3,677,679	1,339,904	2,370,383	1,232,801	3,742,955
9	2,164,918	73,043	50,927	81,831	62,606	74,806	186,800	94,256	297,775	204,421	1,038,469
	Total assets ^{4b}	1,716,155	1,420,026	2,568,411	2,351,316	2,896,000	8,732,911	3,874,548	9,391,337	4,529,820	39,450,102
Liabilities:											
10											
11	2,770,511	530,970	257,463	340,627	234,769	231,588	477,963	161,600	230,215	147,619	157,697
12	1,824,485	233,036	136,180	204,510	167,416	164,251	370,793	149,223	184,074	56,799	158,363
13	13,558,244	494,161	505,040	1,014,489	914,029	966,136	2,444,723	922,326	1,906,352	996,884	3,304,102
14	43,861,942	163,125	107,971	212,164	325,542	680,008	2,984,556	1,532,704	4,412,819	2,312,867	31,100,995
15	2,699,500	110,439	70,132	138,744	129,905	130,524	567,986	170,344	492,398	256,697	81,592,881
16	11,091,143	1,193,045	686,260	1,000,659	782,735	861,437	2,025,583	738,375	1,163,814	626,068	2,013,166
17	1,504,533	11,675	11,584	25,789	35,694	52,205	208,846	119,034	340,955	199,408	499,344
18	7,870,764	200,087	180,376	360,741	354,568	499,803	1,470,898	648,035	1,458,793	420,219	2,277,198
19	8,250,558	1,220,382	534,981	749,312	593,342	709,939	1,818,288	567,183	918,084	486,742	652,245
	Total liabilities ^{4c}	1,716,155	1,420,026	2,568,411	2,351,316	2,896,000	8,732,911	3,874,548	9,391,337	4,529,820	39,450,102

20	Receipts:	Gross sales ¹⁶	2,404,854	961,951	1,104,368	638,750	544,969	1,053,214	212,705	393,681	194,491	132,873	20
21		Gross receipts from operations ¹⁷	746,422	238,307	328,967	257,804	229,956	512,619	244,770	516,207	352,806	707,917	21
22		Interest on Government obligations:											22
23		Wholly taxable ¹⁸	8,515	5	36	34	115	819	542	1,595	720	4,629	23
24		Subject to declared value excess-profits tax and surtax ¹⁹	167,910	60	169	430	981	5,721	3,643	8,859	5,310	142,687	24
25		Subject to surtax only ²⁰	7,449	5	20	68	184	1,239	808	2,052	687	2,385	25
26		Wholly tax-exempt ²¹	127,946	87	360	1,039	3,148	12,552	6,050	8,652	79,661	25	26
27		Other interest	1,015,930	4,306	7,278	10,071	17,096	65,288	28,598	39,552	748,564	27	27
28		Rents and royalties ²²	628,242	82,273	117,277	27,270	26,635	51,841	25,731	44,447	23,666	106,452	28
29		Net capital gain ²³	26,624	954	1,636	1,387	1,747	5,908	2,712	7,276	1,313	1,986	29
30		Net gain, sales other than capital assets ²⁴	30,470	2,390	4,171	4,271	4,287	4,624	6,290	3,574	90	1,969	30
31		Dividends, domestic corporations ²⁵	135,062	640	704	1,889	2,662	16,455	9,185	30,234	12,167	57,369	31
32		Dividends, foreign corporations ²⁶	10,763	19	24	67	88	445	467	3,261	3,261	5,437	32
33		Other receipts ²⁷	152,984	33,069	20,470	10,229	9,810	25,977	7,419	13,537	3,177	15,766	33
34		Total compiled receipts ²⁸	14,089,544	3,281,293	1,586,655	954,081	842,711	1,756,672	543,349	1,127,213	645,892	2,006,684	34
35		Deductions:											35
36		Cost of goods sold ²⁹	6,007,374	1,879,305	772,775	904,470	509,362	427,992	168,739	272,518	153,480	86,176	36
37		Cost of operations ³⁰	2,106,483	453,694	147,784	213,909	115,766	93,913	75,516	142,602	222,907	477,004	37
38		Compensation of officers	432,346	203,175	54,458	52,140	27,169	21,871	8,940	16,335	4,379	6,627	38
39		Rent paid on business property	330,642	123,318	27,926	26,613	13,439	14,109	25,686	18,540	18,659	49,687	39
40		Repairs ³¹	130,544	21,188	11,548	10,997	13,823	13,722	25,385	5,861	16,007	4,393	40
41		Bad debts	210,514	20,749	10,151	15,267	11,923	11,395	50,354	23,168	42,768	9,036	41
42		Interest paid	657,099	28,081	24,594	46,013	39,496	43,076	107,753	42,823	84,126	49,066	42
43		Taxes paid ³²	586,205	65,209	36,613	59,622	48,575	49,590	102,853	30,052	58,916	33,945	43
44		Contributions or gifts ³³	1,088	474	188	202	93	32	26	17	18		44
45		Depreciation	483,251	57,872	34,208	52,598	40,004	43,922	88,949	26,562	60,436	22,047	45
46		Depletion	63,949	1,303	1,312	2,634	3,115	4,900	15,484	10,237	14,425	1,962	46
47		Amortization ³⁴	2,382	57	21	65	90	88	594	331	284		47
48		Net long-term capital loss ³⁵	376,741	17,351	10,119	22,830	18,950	26,772	91,631	28,249	92,145	51,641	48
49		Net loss, sales other than capital assets ³⁶	126,439	23,198	7,118	18,248	11,096	15,456	22,734	6,529	16,944	4,162	49
50		Other deductions ³⁷	3,982,281	572,705	223,802	186,854	186,854	183,150	441,204	202,896	560,213	212,446	50
51		Total compiled deductions	15,497,341	3,470,278	1,362,617	1,708,340	1,039,755	949,990	2,003,864	642,556	1,396,276	753,552	51
52		Compiled net loss (33 less 49)	1,407,797	188,984	77,625	121,685	85,675	107,279	247,191	99,207	269,063	107,659	52
53		Deficit ³⁵ less (24+25) ¹	1,543,191	189,078	77,717	122,085	86,781	110,611	260,983	106,064	287,419	116,999	53
54		Dividends paid: ³											
55		Cash and assets other than own stock ³	147,951	6,549	2,395	4,605	8,303	8,632	31,103	9,123	31,212	9,527	
56		Corporation's own stock	10,813	377	270	97	631	148	1,519	1,684	984	733	

For footnotes, see pp. 234-236.

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:*³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
ALL INDUSTRIAL GROUPS—								
1.....	105,053	258,884	560,619	519,822	92,850	792,538	2,297,019	702,640
50.....	41,412	264,364	727,795	648,080	140,221	1,102,478	2,964,672	756,734
100.....	43,884	615,023	1,714,532	1,421,276	476,905	2,566,277	6,978,330	1,541,478
250.....	22,042	841,509	1,966,582	1,397,833	807,726	2,573,025	7,770,883	1,428,269
500.....	14,278	1,350,792	2,568,923	1,608,857	1,346,093	2,932,014	10,018,713	1,511,841
1,000.....	14,655	4,375,757	6,917,823	4,126,382	6,197,794	8,249,462	30,480,805	3,550,637
5,000.....	2,251	2,241,668	3,094,381	1,831,095	3,702,080	4,474,717	15,696,795	1,509,904
10,000.....	1,936	5,537,627	6,717,046	4,128,901	10,406,154	12,205,458	39,794,529	3,232,099
50,000.....	335	2,960,710	2,894,702	2,137,692	6,534,138	8,211,327	23,349,049	1,291,359
100,000.....	349	17,718,207	16,312,529	6,009,349	43,601,057	38,894,001	124,170,830	5,472,160
Total....	246,195	36,164,542	43,474,932	23,829,287	73,305,018	82,001,296	263,521,625	20,997,121

ALL INDUSTRIAL GROUPS—								
1.....	108,033	113,287	323,804	243,283	89,757	872,981	1,716,155	764,005
50.....	20,113	59,191	213,532	131,666	101,446	863,262	1,420,026	393,643
100.....	16,502	107,211	328,875	167,745	236,934	1,045,815	2,568,411	545,137
250.....	6,709	133,388	303,431	95,142	343,870	1,412,879	2,351,316	402,185
500.....	4,146	247,311	387,418	87,817	560,518	1,538,130	2,896,000	395,839
1,000.....	4,177	937,701	1,236,984	198,025	2,495,723	3,677,679	8,732,911	848,597
5,000.....	561	452,922	483,143	70,362	1,433,981	1,339,904	3,874,548	310,823
10,000.....	475	1,077,460	967,924	120,204	4,557,590	2,370,383	9,391,337	414,259
50,000.....	65	471,257	433,349	31,235	2,156,753	1,232,801	4,529,820	204,418
100,000.....	77	1,864,651	1,101,244	82,907	31,619,877	3,742,955	39,450,102	316,060
Total....	160,858	5,464,379	5,779,704	1,228,385	43,596,450	18,696,789	76,930,625	4,594,996

TOTAL MINING AND QUARRYING—

1.....	1,309	3,492	5,511	934	1,037	17,831	29,864	8,125
50.....	638	4,555	9,047	1,662	1,923	26,508	45,620	11,810
100.....	792	12,828	23,909	4,865	7,138	73,034	127,224	24,091
250.....	459	14,281	25,138	7,481	13,802	99,748	164,965	31,266
500.....	322	19,944	32,086	9,746	17,912	134,427	221,100	33,227
1,000.....	358	60,401	83,738	34,027	107,763	446,566	753,012	77,113
5,000.....	67	34,949	51,181	22,854	86,157	264,607	469,640	55,988
10,000.....	73	123,517	116,497	90,872	291,489	774,756	1,418,124	118,924
50,000.....	6	40,341	15,089	32,504	109,854	219,945	425,328	6,784
100,000.....	7	108,952	81,400	75,242	532,503	645,022	1,503,800	41,479
Total....	4,031	423,260	443,595	280,187	1,169,577	2,702,444	5,158,675	408,806

TOTAL MINING AND QUARRYING—

1.....	2,102	1,966	4,915	1,029	1,935	26,295	37,943	23,697
50.....	651	1,674	5,528	1,365	2,617	33,276	47,435	18,309
100.....	670	4,107	11,345	3,017	6,759	74,533	104,904	31,123
250.....	307	3,805	9,412	2,508	8,357	78,644	107,910	30,302
500.....	202	3,904	13,442	4,041	13,634	103,192	143,285	44,188
1,000.....	214	10,684	35,143	13,606	44,190	331,348	446,412	71,339
5,000.....	25	8,428	7,319	5,073	16,513	132,907	178,645	28,491
10,000.....	20	12,665	15,611	17,872	46,835	277,102	379,644	46,542
50,000.....	3	9,336	8,182	6,476	15,620	187,350	230,736	3,792
100,000.....	2	2,488	13,587	3,586	28,199	180,863	229,270	5,444
Total....	4,196	59,057	124,482	58,573	184,659	1,425,510	1,906,184	303,227

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
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RETURNS WITH NET INCOME

273,329	1,164,925	111	6,554,914	6,728,652	232,571	232,331	48,540	52,706
413,536	1,208,101	397,001	6,751,940	6,926,086	277,806	277,502	71,817	55,954
1,020,018	2,570,595	1,230,592	13,109,852	13,484,229	682,640	681,380	215,399	150,207
945,937	2,542,842	1,609,851	11,798,918	12,098,560	776,513	772,921	289,199	180,712
959,275	2,996,619	2,153,058	12,342,872	12,695,424	998,850	990,980	401,150	242,052
2,587,593	8,304,741	7,287,604	28,571,039	29,550,231	2,902,085	2,871,890	1,214,113	806,487
1,352,732	4,107,611	4,115,878	11,606,603	12,062,030	1,467,816	1,453,733	651,389	447,615
4,291,707	11,015,004	9,995,110	27,001,116	28,004,398	3,339,894	3,309,755	1,439,513	1,221,153
4,347,749	6,508,491	4,774,658	10,480,308	11,037,461	1,684,202	1,667,047	696,569	679,624
19,792,201	33,581,218	22,110,647	36,721,951	39,460,569	5,637,051	5,539,260	2,035,994	2,571,977
35,984,076	74,000,147	53,674,510	164,939,513	172,047,639	17,999,428	17,796,797	7,063,683	6,408,488

RETURNS WITH NO NET INCOME

494,161	1,303,484	⁵⁷ 1,008,620	3,151,276	3,281,293	³⁸ 188,984	³⁸ 189,078	-----	6,549
505,040	756,393	⁵⁷ 343,021	1,200,258	1,284,992	³⁸ 77,625	³⁸ 77,717	-----	2,395
1,014,489	1,159,402	⁵⁷ 362,782	1,433,325	1,586,655	³⁸ 121,685	³⁸ 122,065	-----	4,605
914,029	912,640	⁵⁷ 203,080	896,554	954,081	³⁸ 85,675	³⁸ 86,781	-----	8,303
966,136	1,011,961	⁵⁷ 157,944	774,924	842,711	³⁸ 107,279	³⁸ 110,611	-----	8,632
2,444,723	2,593,580	⁵⁷ 138,545	1,565,833	1,756,672	³⁸ 247,191	³⁸ 260,983	-----	31,103
922,326	908,719	199,886	457,565	543,349	³⁸ 99,207	³⁸ 106,064	-----	9,123
1,996,352	1,656,212	881,664	909,888	1,127,213	³⁸ 269,063	³⁸ 287,419	-----	31,212
996,884	882,765	132,886	547,297	645,892	³⁸ 107,659	³⁸ 116,999	-----	9,527
3,304,102	2,605,547	2,124,297	840,790	2,066,684	³⁸ 103,429	³⁸ 185,475	-----	36,503
13,558,244	13,790,703	1,124,740	11,777,709	14,089,544	³⁸ 1,407,797	³⁸ 1,543,191	-----	147,951

RETURNS WITH NET INCOME

2,857	30,969	⁵⁷ 15,526	51,233	53,015	4,686	4,685	981	2,374
3,770	27,958	⁵⁷ 1,534	69,661	71,757	5,989	5,987	1,425	(2,587)
12,108	68,483	10,183	168,019	173,061	16,578	16,569	5,063	6,817
14,914	73,526	33,126	186,780	191,855	19,754	19,732	6,526	9,353
18,049	105,286	47,486	219,862	225,806	22,910	22,870	8,157	9,945
67,488	298,613	269,862	487,503	507,672	61,262	61,100	21,118	33,117
70,229	163,903	157,029	295,831	307,191	29,283	29,161	8,765	15,983
157,267	557,197	509,018	733,788	770,477	99,064	98,262	29,805	86,678
51,090	142,625	210,599	168,510	175,233	36,563	36,477	13,938	33,777
55,571	628,873	700,968	497,838	536,834	136,260	136,092	42,570	99,800
453,344	2,097,434	1,921,212	2,879,024	3,012,902	432,351	430,935	138,348	300,433

RETURNS WITH NO NET INCOME

7,759	52,005	⁵⁷ 50,454	39,870	41,337	³⁸ 7,776	³⁸ 7,776	-----	280
15,879	41,398	⁵⁷ 33,640	33,313	34,248	³⁸ 4,979	³⁸ 4,979	-----	186
20,878	78,851	⁵⁷ 33,386	61,019	64,296	³⁸ 8,147	³⁸ 8,150	-----	418
24,250	68,276	⁵⁷ 21,377	40,739	42,599	³⁸ 5,966	³⁸ 5,967	-----	533
22,231	74,814	⁵⁷ 13,791	59,629	61,774	³⁸ 6,861	³⁸ 6,870	-----	501
79,750	215,533	50,541	157,876	163,983	³⁸ 14,762	³⁸ 14,773	-----	4,696
33,012	69,719	37,313	52,529	57,581	³⁸ 4,394	³⁸ 4,403	-----	1,206
103,886	138,360	84,375	130,059	134,851	³⁸ 7,198	³⁸ 7,206	-----	2,078
140,760	77,741	⁵⁷ 10,617	73,086	75,784	³⁸ 1,318	³⁸ 1,318	-----	500
39,312	95,000	83,651	60,628	64,321	³⁸ 1,268	³⁸ 1,274	-----	-----
487,718	911,696	92,615	708,748	740,734	³⁸ 62,668	³⁸ 62,719	-----	10,398

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
MINING AND QUARRYING: METAL MINING—								
1.....	41	253	161	77	30	560	1,158	205
50.....	36	414	375	58	21	1,509	2,520	457
100.....	51	1,867	939	670	509	4,458	8,703	1,198
250.....	45	2,942	1,237	1,556	1,416	8,554	16,119	1,558
500.....	42	3,522	2,902	2,002	2,637	16,275	29,416	3,718
1,000.....	55	13,099	7,408	8,537	17,313	81,095	131,016	6,141
5,000.....	14	12,041	15,514	7,293	17,766	45,459	101,586	6,858
10,000.....	20	66,170	22,782	44,742	71,628	223,095	436,215	58,843
50,000.....	3	25,869	9,986	12,736	90,288	93,699	238,580	5,226
100,000.....	5	101,722	27,008	69,438	508,202	481,280	1,244,634	36,455
Total...	312	227,898	88,312	147,108	709,810	955,984	2,209,947	120,658

MINING AND QUARRYING: METAL

1.....	249	200	353	42	240	3,699	4,890	3,151
50.....	112	107	415	148	383	6,412	8,345	1,856
100.....	148	390	742	343	1,677	18,205	22,411	4,755
250.....	80	837	1,120	402	1,638	23,483	28,354	3,983
500.....	53	529	1,201	811	4,820	28,480	37,604	4,862
1,000.....	70	3,044	7,029	3,652	12,660	112,085	141,719	13,170
5,000.....	5	861	2,438	1,060	4,041	23,673	32,698	1,679
10,000.....	5	4,722	1,154	1,443	7,571	51,129	71,787	2,737
50,000.....								
100,000.....								
Total...	722	10,689	14,551	7,902	33,030	267,165	347,808	36,193

MINING AND QUARRYING: ANTHRACITE

1.....	11	73	57	32	14	114	293	175
50.....	7	42	91	42	7	319	515	170
100.....	22	370	913	313	101	1,773	3,647	1,369
250.....	13	379	1,141	414	350	2,207	4,657	3,468
500.....	9	954	1,952	682	770	2,215	6,095	1,528
1,000.....	4	224	768	538	3,746	2,295	7,641	1,003
5,000.....	2	1,650	3,271	1,471	1,170	7,187	15,021	7,488
10,000.....	2	2,237	2,333	1,389	6,093	25,188	38,621	1,677
50,000.....								
100,000.....	1	6,533	3,572	2,123	20,643	101,114	137,178	1,538
Total...	71	12,463	14,099	7,005	32,895	142,412	214,267	18,415

MINING AND QUARRYING: ANTHRACITE

1.....	31	19	103	32	-----	348	527	548
50.....	11	16	202	33	24	433	735	393
100.....	13	127	556	191	59	1,233	2,255	1,171
250.....	2	153	93	2	254	221	793	138
500.....	3	24	156	204	385	1,232	2,328	1,402
1,000.....	4	237	353	394	1,356	4,427	7,048	1,308
5,000.....	1	1,537	635	312	491	3,919	8,234	299
10,000.....								
50,000.....	2	6,148	6,287	5,579	15,514	98,916	135,812	3,146
100,000.....								
Total...	67	8,260	8,385	6,747	18,083	110,728	157,733	8,406

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁵⁵	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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RETURNS WITH NET INCOME

221	1,000	⁵⁷ 362	3,241	3,344	316	316	74	224
255	1,194	267	5,102	5,224	577	577	180	590
851	4,576	946	13,127	13,481	1,969	1,969	675	1,411
1,772	9,294	2,213	18,104	18,520	2,814	2,814	853	2,126
1,534	17,731	4,823	23,902	24,723	3,529	3,511	1,076	2,023
6,834	62,773	47,542	76,173	77,914	11,552	11,514	4,383	10,592
6,714	37,945	42,895	67,606	69,636	9,093	9,056	2,771	8,650
10,663	152,017	167,861	262,252	266,871	47,686	47,599	15,657	36,154
9,794	68,937	142,812	107,483	112,895	24,998	24,912	9,290	18,827
24,632	573,456	542,213	384,613	419,620	100,540	100,372	31,530	64,825
63,270	928,923	951,211	961,602	1,012,230	203,074	202,641	66,488	145,423

MINING—RETURNS WITH NO NET INCOME

1,422	8,203	⁵⁷ 8,320	2,766	2,843	³⁸ 1,602	³⁸ 1,602	-----	9
2,036	9,913	⁵⁷ 6,105	3,059	3,125	³⁸ 836	³⁸ 836	-----	15
3,948	18,103	⁵⁷ 5,440	5,075	5,197	³⁸ 1,470	³⁸ 1,471	-----	3
6,741	20,727	⁵⁷ 4,668	5,518	5,642	³⁸ 1,152	³⁸ 1,152	-----	11
4,025	23,174	2,833	8,179	8,479	³⁸ 1,358	³⁸ 1,358	-----	-----
8,504	87,243	26,389	35,625	36,534	³⁸ 2,091	³⁸ 2,101	-----	1,249
44	24,615	6,345	4,363	4,556	³⁸ 821	³⁸ 821	-----	761
1,519	28,720	38,384	13,207	13,218	³⁸ 125	³⁸ 125	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
28,239	220,698	49,420	77,791	79,594	³⁸ 9,455	³⁸ 9,466	-----	2,047

MINING—RETURNS WITH NET INCOME

44	163	⁵⁷ 160	1,980	1,994	49	49	4	2
76	154	73	1,847	1,868	70	70	6	3
374	497	678	15,240	15,304	438	438	125	10
100	584	55	17,828	17,885	744	743	182	179
1,230	1,751	75	23,423	23,567	1,061	1,061	359	420
3,298	4,133	⁵⁷ 1,711	10,586	11,624	1,079	1,078	175	111
-----	4,251	2,556	19,186	19,478	810	810	101	330
21,330	11,602	522	27,156	30,014	1,275	1,272	-----	-----
30,939	51,416	46,052	43,497	44,552	3,916	3,916	1,182	2,976
57,392	74,551	48,141	160,743	166,286	9,442	9,436	2,133	4,030

MINING—RETURNS WITH NO NET INCOME

149	900	⁵⁷ 1,162	2,747	2,780	³⁸ 119	³⁸ 119	-----	-----
257	424	⁵⁷ 497	4,224	4,240	³⁸ 106	³⁸ 106	-----	-----
791	266	⁵⁷ 442	9,558	9,645	³⁸ 211	³⁸ 211	-----	-----
30	1,045	⁵⁷ 1,001	2,137	2,146	³⁸ 22	³⁸ 22	-----	-----
36	1,000	⁵⁷ 335	4,581	4,625	³⁸ 122	³⁸ 122	-----	15
2,405	3,011	⁵⁷ 883	6,824	6,866	³⁸ 295	³⁸ 295	-----	140
-----	5,000	1,689	5,991	7,046	³⁸ 1,381	³⁸ 1,382	-----	-----
100,549	26,748	⁵⁷ 12,850	57,414	60,070	³⁸ 1,281	³⁸ 1,281	-----	-----
104,218	38,394	⁵⁷ 15,481	93,476	97,418	³⁸ 3,538	³⁸ 3,539	-----	155

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: 3 Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
MINING AND QUARRYING: BITUMINOUS COAL,								
1.....	179	638	1,200	241	102	2,109	4,469	1,968
50.....	116	1,078	2,522	444	326	3,530	8,297	3,133
100.....	162	2,618	6,472	1,331	1,171	13,590	25,973	6,942
250.....	94	2,538	6,949	1,936	3,013	19,267	34,619	5,999
500.....	88	5,495	10,126	3,156	5,236	36,426	61,899	9,293
1,000.....	99	12,662	28,992	7,464	34,767	114,012	202,151	21,999
5,000.....	24	7,848	13,191	5,908	29,000	107,693	166,532	16,001
10,000.....	23	22,157	51,382	17,185	92,329	269,731	458,047	23,305
50,000.....								
100,000.....								
Total...	785	55,033	120,834	37,666	165,944	566,357	961,986	88,639

MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE,

1.....	335	398	1,120	219	219	3,704	5,943	4,555
50.....	95	503	1,159	285	221	4,362	6,745	4,214
100.....	93	837	2,554	567	671	9,959	15,097	4,108
250.....	34	362	1,438	235	936	8,059	11,679	3,670
500.....	35	930	2,884	830	1,832	16,725	23,792	6,490
1,000.....	44	2,765	5,607	3,715	9,672	73,233	97,924	19,464
5,000.....	7	1,459	1,957	1,202	3,678	42,552	55,036	8,901
10,000.....	7	2,340	7,546	3,818	8,853	98,783	122,287	8,846
50,000.....								
100,000.....	2	2,488	13,587	3,586	28,199	180,863	229,270	5,444
Total...	652	12,084	37,851	14,519	54,281	438,271	567,774	65,694

MINING AND QUARRYING: CRUDE PETROLEUM AND

1.....	778	1,665	2,356	223	675	10,743	16,283	3,721
50.....	291	1,435	3,275	367	1,098	13,846	20,913	4,723
100.....	332	4,036	8,341	733	3,151	33,794	53,245	8,538
250.....	205	4,957	10,564	1,303	6,130	49,327	74,254	15,076
500.....	130	6,175	10,407	1,966	6,590	60,631	88,066	14,022
1,000.....	130	23,066	33,134	7,844	32,903	161,629	265,953	35,632
5,000.....	25	11,617	18,250	7,915	31,497	102,233	174,532	19,425
10,000.....	24	25,642	34,036	17,795	115,100	224,840	420,327	32,908
50,000.....	2	2,885	1,572	2,548	15,817	99,090	122,510	1,204
100,000.....	1	696	50,819	3,681	3,658	62,628	121,988	3,486
Total...	1,918	82,115	172,755	44,374	216,621	818,760	1,358,071	138,735

MINING AND QUARRYING: CRUDE PETROLEUM AND

1.....	1,114	979	2,293	259	1,118	14,292	19,804	11,769
50.....	310	815	2,782	317	1,683	15,711	22,483	8,848
100.....	319	2,377	5,870	1,115	3,298	35,663	50,500	18,519
250.....	154	2,120	5,644	992	4,243	39,095	55,358	15,163
500.....	89	2,078	7,760	1,608	4,932	45,498	63,865	28,889
1,000.....	83	4,379	21,022	4,892	19,862	124,871	179,488	35,743
5,000.....	11	4,503	2,258	1,874	8,301	58,314	77,170	12,551
10,000.....	7	5,038	6,141	11,878	29,476	115,729	170,702	34,608
50,000.....	1	3,188	1,895	898	105	88,434	94,923	645
100,000.....								
Total...	2,088	25,477	55,665	23,832	73,019	537,608	734,294	166,735

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

[figures in thousands of dollars]

Bonds and mortgages payable ³³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
445	1,834	⁵⁷ 500	18,896	19,333	714	714	154	108
823	3,630	⁵⁷ 495	29,449	30,198	1,285	1,285	324	169
2,631	12,259	604	63,004	64,688	3,884	3,880	1,170	703
2,263	15,899	7,210	70,598	72,050	4,645	4,637	1,735	1,341
4,600	31,726	10,612	96,764	98,808	7,427	7,420	2,747	2,523
21,528	82,462	67,801	187,863	194,019	13,167	13,136	4,208	5,320
27,415	58,294	⁵⁷ 385	100,964	104,785	7,011	6,985	2,293	2,278
59,649	213,806	149,961	264,859	279,352	18,671	18,158	6,223	5,282
119,355	419,909	292,488	832,397	863,233	56,805	56,215	18,853	17,724

LIGNITE, PEAT, ETC.—RETURNS WITH NET INCOME

PEAT, ETC.—RETURNS WITH NO NET INCOME

1,785	4,799	⁵⁷ 6,960	18,844	19,158	³⁸ 1,172	³⁸ 1,173	-----	2
1,906	4,558	⁵⁷ 5,121	14,164	14,481	³⁸ 631	³⁸ 631	-----	15
3,092	9,944	⁵⁷ 4,049	23,405	24,273	³⁸ 1,619	³⁸ 1,619	-----	23
997	6,706	⁵⁷ 597	11,773	12,162	³⁸ 766	³⁸ 767	-----	15
3,671	10,442	1,195	22,209	22,812	³⁸ 871	³⁸ 880	-----	87
28,625	45,172	⁵⁷ 2,016	64,059	66,326	³⁸ 3,371	³⁸ 3,372	-----	1,668
20,388	21,821	⁵⁷ 2,443	22,276	24,706	³⁸ 878	³⁸ 879	-----	-----
29,756	55,653	24,500	72,274	74,495	³⁸ 2,361	³⁸ 2,368	-----	813
39,312	95,000	83,651	60,628	64,321	³⁸ 1,268	³⁸ 1,274	-----	-----
129,532	254,094	88,161	309,633	322,734	³⁸ 12,938	³⁸ 12,964	-----	2,623

NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME

1,512	23,382	⁵⁷ 14,135	12,980	14,040	2,483	2,482	462	1,789
1,441	16,238	⁵⁷ 2,684	13,887	14,736	2,236	2,236	437	1,352
4,876	33,901	2,008	31,221	33,386	5,014	5,014	1,263	3,392
7,514	32,457	14,178	43,949	46,014	6,899	6,897	2,061	4,506
9,021	41,299	18,526	37,244	39,335	5,431	5,428	1,653	3,723
26,993	81,454	106,637	113,973	122,863	18,578	18,513	5,505	11,734
35,103	61,613	51,382	101,075	105,985	11,421	11,362	3,353	4,725
55,776	158,906	162,802	148,223	161,888	25,017	24,818	5,725	41,471
41,296	47,513	30,643	34,931	35,882	2,711	2,711	719	5,350
-----	4,000	112,703	69,729	72,663	31,803	31,803	9,859	32,000
183,531	500,763	482,060	607,211	646,790	111,593	111,264	31,036	110,402

NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME

3,253	32,335	⁵⁷ 29,870	8,705	9,614	³⁸ 3,886	³⁸ 3,886	-----	261
9,817	19,632	⁵⁷ 17,238	7,678	8,154	³⁸ 2,677	³⁸ 2,677	-----	153
10,696	40,108	⁵⁷ 21,895	17,632	19,625	³⁸ 3,994	³⁸ 3,997	-----	361
13,958	33,788	⁵⁷ 10,259	17,767	18,964	³⁸ 3,459	³⁸ 3,459	-----	499
9,990	34,602	⁵⁷ 19,204	20,277	21,368	³⁸ 4,028	³⁸ 4,028	-----	385
34,623	71,666	23,315	45,422	48,076	³⁸ 8,515	³⁸ 8,515	-----	1,625
12,580	18,183	31,722	14,215	15,550	³⁸ 1,313	³⁸ 1,322	-----	446
69,286	46,111	18,313	41,278	43,763	³⁸ 4,589	³⁸ 4,589	-----	1,188
40,211	50,993	2,233	15,672	15,714	³⁸ 37	³⁸ 37	-----	500
204,415	347,418	⁵⁷ 22,883	188,646	200,828	³⁸ 32,498	³⁸ 32,511	-----	5,418

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁶⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁶¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
MINING AND QUARRYING: NONMETALLIC MINING AND								
1.....	293	857	1,721	357	191	4,201	7,505	2,008
50.....	183	1,537	2,750	735	441	7,092	13,004	3,276
100.....	216	3,786	7,131	1,772	2,108	18,468	34,154	5,892
250.....	101	3,438	5,246	2,273	2,893	20,169	35,061	5,155
500.....	52	3,757	6,674	1,906	2,634	18,485	34,478	4,604
1,000.....	70	11,410	13,435	9,644	19,033	87,534	146,250	12,339
5,000.....	2	1,793	956	266	6,723	2,034	11,969	6,214
10,000.....	4	7,311	5,963	9,761	6,340	31,903	64,915	2,192
50,000.....	1	11,586	3,531	17,220	3,749	27,156	64,237	355
100,000.....								
Total...	922	45,476	47,406	43,934	44,110	217,043	411,574	42,035

MINING AND QUARRYING: NONMETALLIC MINING AND

1.....	311	327	959	456	196	3,618	5,746	3,245
50.....	93	211	807	468	159	4,838	6,791	2,453
100.....	77	353	1,280	799	977	7,127	11,610	2,295
250.....	30	287	1,080	812	1,172	6,055	9,660	6,760
500.....	18	343	772	579	929	9,715	12,710	1,580
1,000.....	13	259	1,131	953	639	16,732	20,233	1,653
5,000.....								
10,000.....	1	564	770	733	935	11,461	14,868	351
50,000.....								
100,000.....								
Total...	543	2,345	6,799	4,800	5,007	59,546	81,618	18,336

MINING AND QUARRYING NOT ALLOCABLE—

1.....	7	6	14	4	25	104	155	48
50.....	5	48	33	16	30	213	372	51
100.....	9	150	113	46	97	951	1,502	152
250.....	1	28	1			225	254	10
500.....	1	42	27	33	46	395	546	63
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	23	275	189	99	197	1,888	2,829	324

MINING AND QUARRYING NOT ALLOCABLE—

1.....	62	43	88	22	162	633	1,031	428
50.....	30	21	163	113	146	1,520	2,336	545
100.....	20	24	343	1	77	2,347	3,030	276
250.....	7	46	37	6	115	1,700	2,067	589
500.....	4	1	568	9	736	1,543	2,987	965
1,000.....								
5,000.....	1	68	32	625	2	4,449	5,507	5,060
10,000.....								
50,000.....								
100,000.....								
Total...	124	202	1,230	775	1,238	12,192	16,958	7,863

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
610	4,493	⁵⁷ 245	13,953	14,118	1,116	1,116	258	250
1,104	6,643	1,173	18,882	19,235	1,756	1,754	457	447
3,267	16,365	5,641	44,471	45,229	5,193	5,190	1,816	1,289
3,266	15,243	9,278	36,281	37,363	4,635	4,623	1,691	1,190
1,665	12,529	13,224	38,172	39,012	5,429	5,418	2,314	1,257
8,835	67,791	49,592	98,907	101,252	16,887	16,859	6,847	5,359
997	1,800	2,811	6,999	7,308	949	948	248	-----
9,850	20,867	27,874	31,298	32,352	6,416	6,415	2,201	3,771
-----	26,175	37,144	26,097	26,456	8,854	8,854	3,929	9,600
-----	-----	-----	-----	-----	-----	-----	-----	-----
29,593	171,904	146,493	315,060	322,324	51,235	51,178	19,790	23,164

QUARRYING—RETURNS WITH NO NET INCOME

1,047	4,500	⁵⁷ 3,350	6,420	6,550	³⁸ 738	³⁸ 738	-----	7
1,133	4,757	⁵⁷ 2,322	3,983	4,040	³⁸ 505	³⁸ 505	-----	3
1,744	8,020	⁵⁷ 1,057	5,156	5,357	³⁸ 733	³⁸ 733	-----	30
1,810	5,243	⁵⁷ 4,675	3,414	3,504	³⁸ 418	³⁸ 418	-----	9
4,290	4,147	1,365	4,214	4,320	³⁸ 440	³⁸ 440	-----	13
5,592	8,441	3,735	5,946	6,181	³⁸ 490	³⁸ 490	-----	13
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,325	7,876	3,178	3,300	3,375	³⁸ 122	³⁸ 123	-----	77
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,941	42,984	⁵⁷ 3,125	32,434	33,328	³⁸ 3,446	³⁸ 3,447	-----	153

RETURNS WITH NET INCOME

25	98	⁵⁷ 34	184	186	8	8	1	1
70	100	132	494	496	64	64	20	27
109	885	306	956	973	79	79	14	11
-----	50	191	20	22	18	18	4	10
(14)	250	225	356	362	32	32	9	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
203	1,383	820	2,010	2,039	202	201	48	49

RETURNS WITH NO NET INCOME

103	1,268	⁵⁷ 792	388	391	³⁸ 258	³⁸ 258	-----	1
730	2,114	⁵⁷ 2,357	205	208	³⁸ 224	³⁸ 224	-----	-----
606	2,410	⁵⁷ 503	193	199	³⁸ 119	³⁸ 119	-----	1
715	767	⁵⁷ 177	129	142	³⁸ 149	³⁸ 149	-----	-----
219	1,449	353	169	169	³⁸ 42	³⁸ 42	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	100	-----	5,683	5,723	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,374	8,108	⁵⁷ 3,477	6,768	6,832	³⁸ 793	³⁸ 793	-----	2

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
TOTAL MANUFACTURING—								
1.....	18,353	47,717	116,934	104,482	10,537	137,149	429,339	134,165
50.....	9,239	65,829	172,635	179,099	20,679	211,134	668,540	177,676
100.....	11,365	171,748	436,005	513,189	75,973	578,511	1,828,293	422,333
250.....	6,490	202,055	505,787	657,842	122,552	739,955	2,294,168	461,282
500.....	4,430	282,284	635,233	905,064	206,357	997,206	3,110,303	545,131
1,000.....	4,691	944,776	1,809,542	2,690,202	883,868	3,334,270	9,913,177	1,454,532
5,000.....	756	502,287	893,644	1,324,014	592,037	1,814,895	5,252,817	654,673
10,000.....	657	1,201,156	2,022,096	3,098,220	1,906,193	4,682,639	13,158,445	1,515,839
50,000.....	90	637,836	828,698	1,729,053	994,672	1,838,235	6,174,930	683,178
100,000.....	94	1,957,705	3,068,719	4,515,794	5,727,697	9,172,083	24,699,244	2,447,274
Total...	56,165	6,013,394	10,489,292	15,716,958	10,540,564	23,506,076	67,529,255	8,496,082

TOTAL MANUFACTURING—

1.....	16,469	16,116	56,943	53,492	7,008	110,667	257,094	121,545
50.....	2,700	8,570	35,427	38,282	7,921	89,637	189,766	71,097
100.....	1,926	13,019	50,849	60,597	15,928	139,796	294,561	88,999
250.....	685	9,050	37,674	47,002	17,003	114,092	235,644	61,791
500.....	384	12,547	35,861	47,308	23,699	138,363	267,243	55,695
1,000.....	270	27,285	83,139	91,863	54,390	263,662	541,519	118,430
5,000.....	25	8,164	14,051	32,829	26,472	81,174	179,272	33,251
10,000.....	19	17,824	29,941	56,134	76,171	129,373	325,950	36,796
50,000.....	1	2,138	14,972	9,751	5,657	25,697	58,444	57,476
100,000.....	1	21,287	9,761	23,754	6,276	128,946	192,033	9,583
Total...	22,480	136,000	368,618	461,013	240,527	1,221,406	2,541,526	654,664

MANUFACTURING: FOOD AND KINDRED

1.....	1,802	4,087	7,946	8,939	1,184	20,257	43,533	13,090
50.....	1,029	5,678	13,285	16,857	2,319	34,166	74,734	18,592
100.....	1,355	16,890	37,148	52,246	8,646	97,227	218,537	46,937
250.....	736	17,864	46,284	62,422	13,787	112,408	261,700	50,962
500.....	439	23,971	50,720	84,127	20,194	123,211	312,237	56,621
1,000.....	443	73,817	142,342	256,458	78,549	353,178	931,110	171,708
5,000.....	58	38,348	49,032	97,007	35,288	167,113	395,273	75,541
10,000.....	76	116,107	177,549	369,440	229,854	564,000	1,489,950	176,616
50,000.....	10	59,909	90,508	213,146	75,012	204,924	652,917	76,666
100,000.....	11	118,489	268,200	394,138	420,552	534,405	1,749,954	199,727
Total...	5,959	475,161	883,012	1,554,781	885,385	2,210,889	6,129,944	886,460

MANUFACTURING: FOOD AND KINDRED

1.....	1,869	1,825	5,376	5,500	974	18,872	34,000	14,989
50.....	492	1,479	5,027	5,071	1,242	20,284	34,594	13,388
100.....	357	1,749	7,417	7,598	2,302	31,677	52,871	14,701
250.....	103	1,126	4,897	6,791	2,144	19,756	36,043	10,657
500.....	74	2,238	6,376	9,459	3,032	31,306	53,708	13,090
1,000.....	43	4,521	9,532	11,932	5,611	50,792	83,939	13,386
5,000.....	1	42	461	1,549	411	4,051	6,663	1,185
10,000.....	3	2,547	2,877	2,672	1,822	36,840	47,150	4,576
50,000.....								
100,000.....								
Total...	2,942	15,527	41,961	50,572	17,537	213,577	348,967	85,973

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁵⁶	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
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RETURNS WITH NET INCOME

38,019	224,663	⁵⁷ 662	1,363,204	1,372,099	51,438	51,393	11,145	8,056
52,114	291,002	99,947	1,764,660	1,777,052	85,261	85,209	23,896	13,817
128,496	739,379	395,876	4,241,241	4,274,820	265,900	265,628	93,306	45,749
141,007	859,343	637,327	4,782,001	4,824,961	372,728	372,453	152,154	69,512
184,979	1,116,748	965,391	5,947,812	6,004,136	558,656	558,055	246,261	107,505
574,985	3,421,178	3,482,886	15,567,611	15,742,360	1,819,202	1,817,166	849,374	392,931
291,483	1,720,591	2,003,162	6,957,459	7,039,492	975,981	974,798	489,116	215,280
953,742	4,634,646	4,719,556	15,503,180	15,726,807	2,145,274	2,143,069	1,065,414	551,187
487,612	1,915,340	2,109,115	7,008,347	7,101,570	1,045,271	1,044,392	519,415	295,433
2,391,244	9,260,707	8,551,058	24,217,638	24,841,033	3,137,590	3,135,479	1,431,139	1,087,687
5,243,684	24,183,597	22,963,656	87,353,154	88,704,330	10,457,301	10,447,642	4,881,221	2,787,156

RETURNS WITH NO NET INCOME

48,571	205,145	⁵⁷ 146,082	632,784	637,519	³⁸ 37,404	³⁸ 37,425	-----	584
33,010	127,994	⁵⁷ 57,368	304,846	308,113	³⁸ 17,363	³⁸ 17,372	-----	593
49,069	171,766	⁵⁷ 33,766	418,532	423,666	³⁸ 19,708	³⁸ 19,719	-----	864
36,524	135,245	⁵⁷ 14,708	295,159	299,941	³⁸ 15,247	³⁸ 15,255	-----	548
51,988	136,404	9,051	290,699	295,546	³⁸ 17,175	³⁸ 17,209	-----	1,285
106,025	237,084	46,720	475,273	483,541	³⁸ 23,121	³⁸ 23,157	-----	2,069
56,794	36,767	32,393	115,723	118,350	³⁸ 10,802	³⁸ 10,822	-----	852
38,438	103,508	116,982	159,015	163,669	³⁸ 6,221	³⁸ 6,228	-----	1,645
3	21,819	⁵⁷ 21,096	92,509	93,715	³⁸ 37	³⁸ 37	-----	-----
37,480	116,657	25,790	76,448	77,815	³⁸ 400	³⁸ 400	-----	4,666
457,902	1,292,388	⁵⁷ 42,085	2,860,989	2,901,875	³⁸ 147,478	³⁸ 147,624	-----	13,108

PRODUCTS—RETURNS WITH NET INCOME

3,918	23,210	793	176,923	177,816	3,961	3,958	800	1,481
7,904	34,881	9,485	236,718	238,130	6,573	6,570	1,513	1,201
20,467	92,922	45,003	641,693	645,679	23,379	23,358	6,854	4,644
18,062	101,472	74,271	711,548	716,324	29,633	29,597	10,372	7,174
27,354	113,246	97,305	825,041	830,497	38,379	38,316	14,129	9,839
74,879	347,605	281,729	2,059,012	2,077,151	110,348	110,169	43,039	38,437
28,876	149,025	123,619	694,031	700,945	43,272	43,145	16,335	12,020
118,506	602,748	509,064	2,090,044	2,127,096	164,176	164,125	57,010	72,660
70,447	258,472	208,566	1,004,935	1,017,338	83,139	82,830	27,045	34,542
121,366	799,844	575,180	4,156,403	4,198,258	144,639	144,582	51,535	87,077
492,679	2,523,426	1,925,015	12,596,348	12,729,235	647,500	646,650	228,632	269,079

PRODUCTS—RETURNS WITH NO NET INCOME

6,138	24,689	⁵⁷ 16,172	107,827	108,425	³⁸ 4,225	³⁸ 4,226	-----	42
6,437	21,153	⁵⁷ 8,173	81,052	81,803	³⁸ 2,471	³⁸ 2,475	-----	367
10,030	29,148	⁵⁷ 4,094	101,241	102,017	³⁸ 3,162	³⁸ 3,163	-----	77
7,011	17,898	⁵⁷ 1,548	71,748	72,382	³⁸ 1,539	³⁸ 1,541	-----	71
8,172	26,563	4,002	92,794	93,362	³⁸ 2,601	³⁸ 2,604	-----	292
21,966	39,200	5,890	139,176	140,466	³⁸ 3,130	³⁸ 3,132	-----	653
4,653	960	⁵⁷ 305	2,369	2,732	³⁸ 98	³⁸ 98	-----	-----
1,772	35,991	4,363	12,750	12,940	³⁸ 343	³⁸ 348	-----	-----
66,178	195,601	⁵⁷ 16,037	608,958	614,128	³⁸ 17,570	³⁸ 17,587	-----	1,501

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: 3 Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
MANUFACTURING: BEVERAGES—								
1.....	512	1, 155	1, 564	2, 711	296	8, 047	14, 438	3, 425
50.....	380	2, 269	2, 731	4, 490	686	15, 665	27, 159	5, 332
100.....	388	5, 712	7, 030	10, 356	2, 091	32, 925	60, 448	11, 286
250.....	201	6, 392	8, 532	14, 624	2, 442	36, 111	71, 533	13, 875
500.....	135	8, 860	10, 742	20, 603	5, 988	46, 420	97, 455	18, 205
1,000.....	186	30, 980	55, 432	90, 516	25, 537	177, 938	395, 401	69, 118
5,000.....	23	15, 267	24, 232	46, 050	15, 824	57, 559	164, 649	30, 287
10,000.....	21	22, 176	49, 593	120, 327	45, 374	152, 891	400, 102	58, 025
50,000.....	2	2, 731	37, 826	52, 785	40, 634	20, 814	156, 300	26, 942
100,000.....								
Total...	1, 848	95, 542	197, 681	362, 461	138, 873	548, 372	1, 387, 485	236, 495

MANUFACTURING: BEVERAGES—

1.....	461	358	998	1, 719	173	5, 626	9, 500	4, 356
50.....	121	310	961	1, 270	243	5, 271	8, 611	3, 527
100.....	141	669	2, 544	3, 662	652	13, 683	22, 830	6, 245
250.....	67	623	2, 636	2, 764	255	15, 865	23, 447	5, 395
500.....	40	608	3, 262	4, 799	1, 530	17, 456	28, 700	6, 805
1,000.....	24	1, 678	7, 451	9, 251	2, 846	19, 283	42, 536	10, 277
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	854	4, 246	17, 852	23, 465	5, 699	77, 184	135, 623	36, 605

MANUFACTURING: TOBACCO MANUFACTURES—

1.....	23	50	155	171	16	99	499	147
50.....	14	83	315	327	32	261	1, 033	379
100.....	37	468	1, 668	2, 502	344	1, 144	6, 271	1, 627
250.....	13	382	1, 177	2, 096	247	964	5, 055	1, 175
500.....	11	543	1, 890	3, 596	49	1, 711	7, 976	1, 057
1,000.....	14	2, 164	4, 836	11, 863	6, 409	5, 661	31, 332	2, 543
5,000.....	4	1, 050	4, 172	18, 188	56	5, 568	32, 195	6, 450
10,000.....	9	13, 936	12, 435	74, 920	46, 690	29, 236	179, 098	13, 394
50,000.....	3	12, 053	17, 293	152, 641	11, 316	12, 526	206, 762	7, 413
100,000.....	3	36, 749	159, 149	406, 852	49, 674	103, 084	758, 492	109, 010
Total...	131	67, 477	203, 090	673, 156	114, 834	160, 254	1, 228, 713	143, 195

MANUFACTURING: TOBACCO MANUFACTURES—

1.....	76	69	318	315	29	449	1, 268	729
50.....	9	24	113	210	27	233	626	158
100.....	9	49	318	598	148	372	1, 502	312
250.....	6	101	456	657	44	592	1, 911	502
500.....								
1,000.....	4	581	5, 204	4, 263	270	3, 866	14, 506	1, 243
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	104	824	6, 409	6, 043	518	5, 511	19, 813	2, 943

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁶²	Capital stock ⁶⁴	Surplus and undivided profits ⁶⁵ (less deficit) ⁶⁶	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁶	Dividends paid ⁸
RETURNS WITH NET INCOME								
1,388	6,615	1,679	39,233	39,631	2,928	2,924	702	1,346
2,457	10,129	7,060	57,593	58,075	5,503	5,502	1,576	2,201
4,762	21,116	17,180	121,018	122,443	14,053	14,047	4,718	4,668
6,265	23,732	21,311	131,679	133,115	13,481	13,478	4,820	4,537
6,558	32,276	31,953	162,593	164,783	17,730	17,715	6,401	6,267
29,740	103,891	164,188	648,593	654,912	62,271	62,172	21,895	21,615
10,092	37,022	74,858	239,375	241,851	19,678	19,653	6,685	5,091
67,438	83,480	164,329	544,213	549,761	55,386	55,333	20,953	18,213
51,648	37,580	35,753	125,449	126,978	12,377	12,377	3,622	4,987
180,349	355,843	518,350	2,069,746	2,091,549	203,407	203,201	71,373	68,925

RETURNS WITH NO NET INCOME

1,968	6,932	⁶⁷ 4,471	17,400	17,573	³⁸ 1,383	³⁸ 1,383	-----	9
1,595	6,425	⁶⁷ 3,619	11,164	11,293	³⁸ 1,300	³⁸ 1,300	-----	2
4,838	13,072	⁶⁷ 2,635	28,083	28,369	³⁸ 1,662	³⁸ 1,662	-----	12
4,259	12,620	⁶⁷ 1,610	25,763	25,993	³⁸ 1,515	³⁸ 1,515	-----	12
6,006	11,913	2,456	32,708	32,920	³⁸ 1,884	³⁸ 1,884	-----	8
5,507	15,281	9,490	32,909	33,567	³⁸ 1,280	³⁸ 1,280	-----	114
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-----	-----	-----	-----	-----	-----	-----	-----	-----
24,172	66,243	⁵⁷ 388	148,026	149,714	³⁸ 9,024	³⁸ 9,024	-----	156

RETURNS WITH NET INCOME

10	301	9	1,997	2,017	65	65	15	33
80	623	⁶⁷ 75	2,732	2,740	54	54	10	5
341	2,961	1,222	12,366	12,458	410	407	90	171
319	2,341	953	7,146	7,193	157	157	35	42
839	3,033	2,700	15,491	15,598	852	852	302	319
1,315	16,224	10,584	33,363	33,757	2,224	2,223	668	1,546
1,050	8,905	14,618	55,154	55,433	2,682	2,682	831	940
3,138	93,954	61,466	140,858	146,139	17,267	17,118	5,452	11,493
59,582	56,706	58,294	339,669	342,579	24,996	24,996	9,297	17,906
51,907	366,855	168,204	935,294	943,672	117,610	117,608	45,906	61,687
118,581	551,902	317,976	1,544,069	1,561,585	166,317	166,162	62,606	94,143

RETURNS WITH NO NET INCOME

302	1,245	⁵⁷ 1,096	2,464	2,486	³⁸ 175	³⁸ 175	-----	-----
94	546	⁶⁷ 240	666	675	³⁸ 42	³⁸ 42	-----	15
154	1,009	13	1,685	1,691	³⁸ 57	³⁸ 57	-----	-----
156	1,838	⁵⁷ 605	2,763	2,790	³⁸ 254	³⁸ 254	-----	27
-----	-----	-----	-----	-----	-----	-----	-----	-----
139	5,064	7,892	11,161	11,284	³⁸ 512	³⁸ 512	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
845	9,703	5,965	18,739	18,925	³⁸ 1,040	³⁸ 1,040	-----	-----

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
MANUFACTURING: COTTON MANUFACTURES—								
1.....	45	92	323	459	27	328	1,247	573
50.....	46	400	791	1,150	68	895	3,338	1,217
100.....	96	1,622	3,133	5,482	370	6,308	17,255	4,208
250.....	121	4,409	6,606	11,916	1,630	17,603	43,196	6,930
500.....	143	10,762	13,615	24,945	4,890	44,541	100,329	11,423
1,000.....	199	37,121	61,557	102,821	25,056	189,551	421,736	43,347
5,000.....	35	19,738	31,542	59,734	23,119	109,093	246,736	20,246
10,000.....	20	26,284	66,091	130,826	22,167	153,403	402,953	48,345
50,000.....	1	2,216	9,491	21,515	5,735	18,700	57,858	13,807
100,000.....								
Total...	706	102,644	193,149	358,847	83,061	540,422	1,294,649	150,096

MANUFACTURING: COTTON MANUFACTURES—

1.....	25	42	126	98	23	246	540	307
50.....	9	71	107	164	22	289	657	302
100.....	8	21	347	361	224	508	1,471	383
250.....	7	43	253	503	87	1,545	2,464	645
500.....	5	78	337	322	149	2,788	3,702	531
1,000.....	2	73	264	711	30	2,308	3,401	197
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	56	329	1,434	2,159	535	7,685	12,235	2,366

MANUFACTURING: TEXTILE-MILL PRODUCTS,

1.....	706	1,972	4,372	4,351	394	5,829	17,409	6,191
50.....	415	2,765	6,619	9,149	782	10,014	29,966	9,690
100.....	608	7,606	21,330	30,646	2,539	31,353	95,538	26,754
250.....	407	10,398	28,532	44,924	6,687	48,511	142,073	33,156
500.....	363	19,717	49,164	88,282	11,456	81,291	256,109	50,012
1,000.....	353	61,851	132,005	248,660	41,184	251,699	750,794	124,885
5,000.....	50	24,341	52,396	126,640	29,762	110,656	352,476	45,419
10,000.....	31	40,240	73,616	194,673	67,629	173,325	558,873	52,253
50,000.....								
100,000.....	2	31,571	26,721	62,002	7,641	75,763	207,733	31,345
Total...	2,935	200,461	394,755	809,327	168,074	788,440	2,410,971	379,707

MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT

1.....	560	714	1,903	1,996	241	4,690	9,814	5,107
50.....	121	368	1,296	1,806	345	4,523	8,498	3,308
100.....	90	674	1,964	3,113	653	6,790	13,785	4,457
250.....	40	436	1,642	3,666	566	6,497	13,121	3,501
500.....	28	1,087	2,498	4,548	2,939	7,365	19,319	3,028
1,000.....	14	1,175	3,636	6,964	3,523	11,691	28,639	5,611
5,000.....	1	15	127	3,205	112	5,269	8,747	1,044
10,000.....	1	343	3,967	2,037	1,110	2,680	10,267	2,337
50,000.....								
100,000.....								
Total...	855	4,812	17,032	27,335	9,488	49,505	112,191	28,392

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ¹
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RETURNS WITH NET INCOME

92	744	⁵⁷ 243	3,854	3,868	112	112	18	8
559	1,833	⁵⁷ 533	9,893	10,140	675	675	144	94
1,249	7,748	2,450	43,561	44,132	3,606	3,606	1,367	326
2,610	19,827	8,948	94,926	96,409	10,173	10,164	4,543	1,286
5,914	46,075	26,781	176,045	178,755	21,148	21,126	9,104	2,859
23,979	172,839	149,787	643,483	651,512	75,335	75,297	33,534	11,890
13,488	77,226	119,813	317,916	321,509	41,127	41,078	18,237	5,814
6,531	171,419	157,677	556,295	561,091	57,604	57,522	23,316	15,610
-----	25,000	16,732	65,343	66,440	3,799	3,784	1,087	1,976
54,422	522,710	481,413	1,911,314	1,933,854	213,578	213,364	91,349	39,862

RETURNS WITH NO NET INCOME

169	905	⁵⁷ 905	1,367	1,376	³⁸ 58	³⁸ 58	-----	-----
32	680	⁵⁷ 387	1,262	1,267	³⁸ 46	³⁸ 46	-----	-----
43	834	129	2,186	2,213	³⁸ 90	³⁸ 91	-----	-----
310	1,667	⁵⁷ 762	3,503	3,576	³⁸ 1,011	³⁸ 1,011	-----	-----
802	727	1,419	5,176	5,238	³⁸ 70	³⁸ 70	-----	3
268	3,779	⁵⁷ 912	3,057	3,110	³⁸ 35	³⁸ 35	-----	80
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,623	8,592	⁵⁷ 1,417	16,552	16,780	³⁸ 1,309	³⁸ 1,311	-----	83

EXCEPT COTTON—RETURNS WITH NET INCOME

1,992	8,609	⁵⁷ 807	68,936	69,427	2,365	2,365	464	287
2,932	11,313	3,600	92,899	93,458	3,382	3,379	780	239
7,777	37,138	16,918	250,968	252,710	11,976	11,966	3,647	1,178
9,809	56,369	32,582	317,846	320,731	21,186	21,171	8,045	2,578
14,220	94,431	79,435	526,079	530,838	40,075	40,046	15,914	5,960
33,040	286,260	257,606	1,233,355	1,245,009	114,085	114,027	48,041	19,971
10,574	137,367	132,893	525,930	530,865	51,450	51,400	23,805	12,481
32,595	176,431	266,588	670,160	678,584	75,257	75,187	34,949	15,566
27,900	73,447	62,251	206,483	208,024	35,744	35,744	17,545	9,213
140,840	881,365	851,065	3,892,656	3,929,645	355,521	355,285	153,189	67,474

COTTON—RETURNS WITH NO NET INCOME

2,259	8,746	⁵⁷ 7,317	30,770	30,963	³⁸ 2,401	³⁸ 2,401	-----	136
1,299	5,736	⁵⁷ 2,698	14,447	14,597	³⁸ 801	³⁸ 801	-----	21
2,318	7,880	⁵⁷ 1,692	22,043	22,352	³⁸ 1,042	³⁸ 1,042	-----	24
2,986	6,820	⁵⁷ 1,177	19,810	20,040	³⁸ 910	³⁸ 912	-----	6
2,954	12,535	78	22,148	22,631	³⁸ 882	³⁸ 884	-----	22
6,652	21,461	⁵⁷ 5,952	32,038	32,306	³⁸ 798	³⁸ 801	-----	70
1,737	216	5,594	7,836	7,929	³⁸ 59	³⁸ 59	-----	-----
-----	4,125	3,749	3,602	3,684	³⁸ 41	³⁸ 41	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
20,205	67,519	⁵⁷ 9,414	152,695	154,500	³⁸ 6,934	³⁸ 6,941	-----	279

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴³	Accounts and notes payable ⁴²
MANUFACTURING: APPAREL AND PRODUCTS MADE								
1.....	2,433	7,548	19,570	18,262	1,244	8,778	56,493	21,240
50.....	1,189	9,006	32,770	32,799	1,512	8,286	85,819	34,360
100.....	1,132	15,425	63,136	75,419	4,065	16,908	178,223	71,247
250.....	470	11,779	50,153	75,397	4,721	16,839	162,610	61,120
500.....	215	10,262	45,738	68,563	6,306	16,660	151,176	53,245
1,000.....	149	18,833	78,232	117,143	23,648	45,612	291,011	74,788
5,000.....	16	6,147	25,044	43,703	13,561	19,237	109,182	21,781
10,000.....	6	7,994	19,232	42,736	19,759	27,402	118,959	14,340
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	5,610	86,993	333,874	474,021	74,816	159,723	1,153,472	352,121

MANUFACTURING: APPAREL AND PRODUCTS MADE

1.....	2,252	2,982	9,639	9,373	919	6,192	30,123	14,536
50.....	211	1,047	5,148	5,431	773	1,922	14,728	6,811
100.....	96	1,136	4,767	5,000	429	2,225	13,867	6,027
250.....	19	400	1,913	2,047	797	1,075	6,471	2,483
500.....	7	242	681	1,070	1,071	1,385	4,674	1,076
1,000.....	4	611	1,359	3,225	1,065	892	7,251	4,398
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	2,589	6,417	23,508	26,147	5,054	13,692	77,115	35,330

MANUFACTURING: LEATHER AND PRODUCTS—

1.....	439	1,129	3,759	4,035	173	1,663	10,994	4,178
50.....	251	1,521	6,172	6,974	406	2,859	18,325	6,838
100.....	365	4,710	18,569	25,007	1,412	8,910	59,948	20,939
250.....	208	4,445	21,722	32,874	3,172	10,503	74,771	23,909
500.....	139	5,860	26,700	45,003	4,701	14,056	99,302	26,478
1,000.....	104	20,766	48,429	100,068	18,261	37,780	230,033	45,028
5,000.....	14	8,259	24,233	34,268	11,407	18,457	100,442	9,379
10,000.....	5	7,997	31,509	44,876	4,790	21,734	113,243	15,146
50,000.....	1	11,538	20,128	33,056	6,275	16,841	88,243	4,608
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	1,526	66,225	201,222	326,163	50,597	132,802	795,301	156,503

MANUFACTURING: LEATHER AND PRODUCTS—

1.....	311	330	1,689	2,030	137	1,316	5,634	3,007
50.....	52	181	1,129	1,202	159	935	3,737	1,459
100.....	61	517	2,596	3,787	468	1,664	9,485	3,940
250.....	21	604	1,893	3,141	320	1,087	7,266	3,608
500.....	6	216	960	2,043	146	831	4,303	1,628
1,000.....	9	695	2,452	6,352	4,391	4,784	19,541	6,212
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	2,967	1,462	2,998	9,075	149	16,712	321
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	461	5,510	12,180	21,553	14,696	10,764	66,678	20,176

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

[figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁵⁶	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
FROM FABRICS—RETURNS WITH NET INCOME								
3,605	24,394	2,724	286,051	286,748	5,059	5,046	941	272
4,338	31,276	10,458	347,376	348,320	7,239	7,235	1,694	564
9,514	59,866	26,848	610,107	612,034	15,701	15,693	4,444	1,430
6,998	54,611	29,016	472,308	474,636	17,162	17,158	5,857	1,927
5,620	44,997	35,009	396,731	399,299	19,042	19,040	7,428	2,958
14,132	98,061	84,038	557,872	562,756	40,573	40,555	16,965	7,387
4,774	48,932	27,908	166,371	169,273	11,598	11,597	4,274	2,685
735	37,375	59,901	153,103	157,523	15,788	15,753	7,027	6,408
49,716	399,511	275,902	2,989,919	3,010,588	132,162	132,077	48,629	23,631
FROM FABRICS—RETURNS WITH NO NET INCOME								
3,489	18,245	⁵⁷ 9,113	163,676	164,100	³⁸ 4,107	³⁸ 4,107	-----	³⁵
1,527	7,430	⁵⁷ 2,001	50,645	50,781	³⁸ 1,135	³⁸ 1,135	-----	9
1,548	6,183	⁵⁷ 514	40,858	41,044	³⁸ 551	³⁸ 551	-----	6
471	3,101	269	12,856	12,952	³⁸ 220	³⁸ 220	-----	36
173	3,181	131	4,774	4,920	³⁸ 213	³⁸ 213	-----	2
497	2,827	⁵⁷ 552	10,742	10,819	³⁸ 465	³⁸ 465	-----	-----
7,706	40,968	⁵⁷ 11,781	283,552	284,616	³⁸ 6,691	³⁸ 6,692	-----	88

RETURNS WITH NET INCOME

576	5,093	195	40,943	41,184	1,148	1,146	217	64
1,135	7,021	2,018	64,328	64,578	1,512	1,512	339	190
2,769	22,509	9,854	185,234	186,507	6,147	6,108	1,697	814
3,283	24,777	17,587	210,967	212,393	7,404	7,398	2,337	1,250
5,197	39,175	22,258	231,194	233,358	11,099	11,095	3,874	2,279
28,092	90,205	54,031	407,277	411,092	29,023	28,995	10,888	7,840
1,999	32,086	50,200	162,779	163,996	12,880	12,872	5,333	4,053
6,500	43,139	43,770	210,143	211,972	15,029	15,024	5,001	4,723
68	50,250	29,729	113,914	114,324	9,613	9,613	2,345	6,685
49,619	314,254	229,643	1,626,778	1,639,403	93,855	93,764	32,032	27,898

RETURNS WITH NO NET INCOME

755	3,781	⁵⁷ 2,360	17,932	18,035	³⁸ 743	³⁸ 743	-----	(14)
444	2,292	⁵⁷ 635	8,153	8,221	³⁸ 287	³⁸ 287	-----	-----
896	4,785	⁵⁷ 674	27,171	27,386	³⁸ 945	³⁸ 945	-----	12
661	4,154	⁵⁷ 1,486	20,808	20,929	³⁸ 589	³⁸ 589	-----	7
48	2,092	411	11,614	11,678	³⁸ 78	³⁸ 78	-----	28
3,787	7,342	1,735	22,086	22,255	³⁸ 631	³⁸ 631	-----	9
7,728	8,649	12,298	13,392	13,392	³⁸ 1,197	³⁸ 1,197	-----	559
6,591	32,174	5,640	120,063	121,896	³⁸ 4,471	³⁸ 4,471	-----	615

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
MANUFACTURING: RUBBER PRODUCTS—								
1.....	123	303	807	705	13	891	2,814	983
50.....	37	260	747	895	38	723	2,711	726
100.....	83	1,432	3,405	4,396	581	4,488	14,668	3,264
250.....	48	1,290	3,717	5,084	810	5,433	16,717	3,651
500.....	39	2,492	6,516	8,136	1,160	9,436	28,161	3,931
1,000.....	62	12,687	26,905	41,114	11,497	52,453	147,076	21,345
5,000.....	8	3,770	10,347	14,459	5,541	18,668	55,846	6,762
10,000.....	7	8,988	34,758	39,597	4,119	46,745	135,227	40,861
50,000.....								
100,000.....	4	47,573	153,010	184,991	236,756	207,814	835,859	80,059
Total....	411	78,794	240,212	299,378	260,515	346,651	1,239,077	161,583

MANUFACTURING: RUBBER PRODUCTS—								
1.....	84	87	274	266	15	426	1,173	495
50.....	11	20	111	152	2	430	725	284
100.....	3	5	83	44	70	173	378	95
250.....								
500.....	1	1	2			666	824	16
1,000.....	2	28	486	181	228	1,546	2,493	635
5,000.....	1	174	1,010	2,535	503	3,199	7,651	1,141
10,000.....								
50,000.....								
100,000.....								
Total....	102	316	1,966	3,178	818	6,440	13,244	2,666

MANUFACTURING: LUMBER AND TIMBER BASIC								
1.....	455	1,323	3,033	3,184	356	4,200	12,503	4,211
50.....	304	1,953	5,443	6,081	611	7,838	22,486	5,903
100.....	434	6,373	17,615	19,172	2,771	22,003	69,715	15,814
250.....	255	8,164	18,820	24,577	6,961	28,747	89,618	16,024
500.....	178	10,665	22,988	31,269	12,121	41,198	122,272	14,235
1,000.....	164	27,223	47,370	71,509	38,944	153,502	348,058	40,655
5,000.....	23	11,545	14,807	19,727	23,720	85,590	158,514	8,520
10,000.....	18	14,508	28,010	41,215	59,707	166,891	321,475	11,669
50,000.....								
100,000.....	1	6,738	6,222	8,439	32,581	95,279	151,646	1,634
Total....	1,832	88,492	164,308	225,172	177,773	605,247	1,296,288	118,663

MANUFACTURING: LUMBER AND TIMBER BASIC								
1.....	329	315	1,350	1,074	172	2,815	5,992	3,153
50.....	83	161	1,306	1,429	300	2,506	5,955	2,544
100.....	70	741	2,101	2,083	526	4,868	10,651	4,104
250.....	35	360	2,200	2,183	1,066	5,630	12,059	2,515
500.....	26	1,134	1,913	2,806	1,892	9,584	17,867	3,215
1,000.....	22	1,367	4,944	3,961	4,621	27,054	42,815	4,511
5,000.....	3	652	619	1,345	2,898	14,035	19,843	1,449
10,000.....								
50,000.....								
100,000.....								
Total....	568	4,729	14,433	14,882	11,416	66,492	115,181	21,490

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁴³	Capital stock ⁴⁴	Surplus and undivided profits ⁴⁵ (less deficit) ⁴⁶	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁶	Dividends paid ⁸
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RETURNS WITH NET INCOME

329	1,402	⁶⁷ 113	8,312	8,363	383	383	79	28
200	1,008	501	8,325	8,370	429	429	119	59
749	5,756	3,730	32,317	32,484	2,544	2,543	939	377
800	7,154	3,644	35,644	35,795	2,659	2,658	1,109	479
2,229	7,506	10,907	63,844	64,303	6,272	6,271	2,833	837
14,444	51,191	48,571	259,206	261,042	27,010	26,986	12,450	4,759
4,646	18,238	20,104	92,006	92,396	6,356	6,356	2,303	2,056
18,092	27,458	38,771	172,464	173,240	14,135	14,133	5,635	2,076
165,508	349,552	181,704	972,791	990,996	91,902	91,897	38,354	24,542
206,997	469,265	307,818	1,644,910	1,666,988	151,690	151,657	63,822	35,213

RETURNS WITH NO NET INCOME

278	644	⁶⁷ 409	2,777	2,818	³⁸ 153	³⁸ 153		
175	660	⁶⁷ 416	1,297	1,307	³⁸ 145	³⁸ 145		(14)
85	249	⁶⁷ 61	452	452	³⁸ 20	³⁸ 20		
1,050	12	⁶⁷ 260	11	15	³⁸ 128	³⁸ 128		
737	1,232	⁶⁷ 121	2,052	2,061	³⁸ 144	³⁸ 144		
2,925	812	2,544	9,289	9,332	³⁸ 2,419	³⁸ 2,419		392
5,251	3,609	1,278	15,879	15,985	³⁸ 3,008	³⁸ 3,008		394

PRODUCTS—RETURNS WITH NET INCOME

1,381	7,424	⁶⁷ 1,486	39,171	39,617	1,724	1,723	412	502
2,025	9,612	2,539	55,093	55,674	3,404	3,403	1,062	591
6,728	29,246	11,937	145,880	147,992	11,576	11,561	4,269	2,473
5,527	37,040	22,865	165,645	168,388	15,200	15,194	6,409	3,256
12,762	62,040	23,424	187,479	191,329	20,563	20,511	8,746	4,428
33,075	157,406	88,756	390,005	399,503	50,842	50,814	21,936	14,581
11,769	70,624	58,008	141,291	143,726	20,681	20,662	9,498	6,284
15,344	160,991	111,748	204,466	212,343	24,026	24,021	9,730	9,072
	12,500	126,326	65,021	68,452	16,848	16,848	8,138	9,000
88,613	546,884	444,117	1,394,050	1,427,026	164,863	164,737	70,200	50,186

PRODUCTS—RETURNS WITH NO NET INCOME

1,121	5,903	⁶⁷ 4,751	11,886	12,050	³⁸ 974	³⁸ 974		29
956	4,148	⁶⁷ 2,287	6,582	6,723	³⁸ 863	³⁸ 864		2
1,726	8,193	⁶⁷ 4,307	10,479	10,649	³⁸ 669	³⁸ 669		20
1,376	11,184	⁶⁷ 4,136	8,682	8,341	³⁸ 586	³⁸ 588		171
7,081	10,096	⁶⁷ 3,030	12,126	12,354	³⁸ 858	³⁸ 859		17
10,571	23,980	1,972	16,506	17,136	³⁸ 1,284	³⁸ 1,285		255
6,323	5,500	5,988	4,165	4,324	³⁸ 180	³⁸ 189		
29,154	69,004	⁶⁷ 10,552	69,825	71,578	³⁸ 5,415	³⁸ 5,429		493

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: 2 Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵³
MANUFACTURING: FURNITURE AND FINISHED								
1.....	952	2, 016	7, 184	7, 574	378	5, 707	23, 358	8, 210
50.....	522	2, 976	10, 926	13, 357	834	9, 038	37, 863	10, 567
100.....	615	6, 290	25, 694	34, 442	3, 689	27, 480	100, 319	23, 511
250.....	419	9, 532	36, 593	48, 254	6, 648	41, 376	146, 272	28, 412
500.....	224	11, 242	34, 717	47, 882	9, 839	43, 675	151, 084	24, 542
1,000.....	150	18, 127	60, 007	85, 745	25, 339	78, 184	275, 466	50, 970
5,000.....	18	9, 215	26, 485	37, 388	12, 968	42, 391	130, 722	12, 773
10,000.....	5	9, 225	18, 200	28, 824	26, 920	22, 036	106, 314	4, 648
50,000.....	1	3, 994	9, 765	17, 108	7, 754	27, 228	67, 043	3, 492
100,000.....								
Total...	2, 906	72, 617	229, 571	320, 575	94, 370	297, 113	1, 038, 442	167, 124

MANUFACTURING: FURNITURE AND FINISHED

1.....	771	708	3, 294	3, 869	291	4, 304	12, 839	6, 286
50.....	138	397	2, 355	2, 624	335	3, 645	9, 736	3, 420
100.....	110	567	3, 617	5, 269	753	6, 245	16, 889	5, 226
250.....	29	288	1, 965	2, 861	715	3, 202	9, 415	2, 218
500.....	16	355	1, 715	2, 106	1, 430	3, 985	9, 857	1, 804
1,000.....	3	144	850	1, 017	126	3, 810	6, 032	597
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1, 067	2, 459	13, 795	17, 746	3, 651	25, 192	64, 768	19, 549

MANUFACTURING: PAPER AND ALLIED

1.....	411	1, 155	2, 970	2, 941	263	2, 970	10, 525	2, 924
50.....	258	1, 664	4, 938	5, 094	661	5, 811	18, 667	4, 658
100.....	395	5, 971	15, 640	17, 286	2, 541	21, 902	65, 567	13, 463
250.....	253	7, 880	19, 747	23, 890	4, 440	33, 027	92, 176	17, 906
500.....	183	12, 039	24, 090	32, 458	9, 036	47, 238	127, 983	18, 100
1,000.....	251	47, 122	78, 579	104, 783	49, 654	217, 441	511, 173	47, 049
5,000.....	45	29, 009	35, 940	50, 369	40, 602	153, 887	317, 609	15, 562
10,000.....	42	60, 707	82, 201	112, 527	170, 770	447, 861	891, 686	59, 353
50,000.....	1	5, 036	7, 616	8, 300	4, 161	38, 402	66, 732	998
100,000.....	2	15, 063	19, 059	21, 909	164, 739	132, 084	358, 094	7, 721
Total...	1, 841	185, 647	290, 780	379, 556	446, 866	1, 100, 623	2, 460, 211	188, 335

MANUFACTURING: PAPER AND ALLIED

1.....	171	147	768	672	70	1, 288	3, 070	1, 336
50.....	47	164	515	635	160	1, 607	3, 318	1, 301
100.....	34	297	952	1, 094	165	2, 307	5, 146	1, 944
250.....	12	30	187	363	237	3, 327	4, 182	833
500.....	12	468	1, 399	1, 030	1, 411	3, 975	8, 805	2, 127
1,000.....	2	44	476	707	1, 958	2, 471	5, 777	824
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	278	1, 150	4, 297	4, 501	4, 000	14, 975	30, 298	8, 365

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

[figures in thousands of dollars]

Bonds and mortgages payable ⁴³	Capital stock ⁴⁴	Surplus and undivided profits ⁴⁵ (less deficit) ⁴⁶	Gross sales ⁴⁶ and gross receipts from operations ⁴⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁴⁸	Dividends paid ⁵
LUMBER PRODUCTS—RETURNS WITH NET INCOME								
2,040	11,349	50	68,161	68,678	2,116	2,115	435	136
2,879	16,126	5,984	90,579	91,242	3,830	3,829	1,014	438
9,707	41,982	18,956	205,078	206,820	10,833	10,825	3,223	1,388
10,052	59,616	38,334	268,886	271,524	18,716	18,692	6,497	3,405
10,003	58,342	46,640	254,725	257,232	21,941	21,894	9,119	4,186
11,730	108,165	81,216	412,524	417,032	43,796	43,727	18,947	7,967
4,646	52,479	51,790	168,165	170,803	18,651	18,648	8,261	3,352
10,099	42,869	42,060	128,488	130,929	15,592	15,483	7,198	5,748
-----	13,423	45,644	74,492	75,028	6,803	6,789	3,297	3,386
61,155	404,350	330,695	1,671,099	1,689,288	142,277	142,003	57,990	30,006

LUMBER PRODUCTS—RETURNS WITH NO NET INCOME

2,090	8,823	⁵⁷ 5,518	30,090	30,309	³⁸ 1,746	³⁸ 1,746	-----	75
1,985	9,355	⁵⁷ 5,718	13,780	13,978	³⁸ 788	³⁸ 789	-----	1
1,813	8,907	⁵⁷ 13	21,414	21,585	³⁸ 1,038	³⁸ 1,039	-----	44
1,504	5,563	⁵⁷ 249	11,824	11,945	³⁸ 488	³⁸ 488	-----	3
2,389	5,734	⁵⁷ 411	7,774	7,932	³⁸ 500	³⁸ 500	-----	11
652	3,107	1,448	3,338	3,499	³⁸ 134	³⁸ 134	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
10,434	41,489	⁵⁷ 10,461	88,220	89,248	³⁸ 4,693	³⁸ 4,695	-----	133

PRODUCTS—RETURNS WITH NET INCOME

946	5,667	332	29,160	29,349	1,370	1,368	265	171
1,328	8,095	3,323	45,001	45,316	2,479	2,477	675	342
3,658	26,080	17,547	145,866	147,248	9,862	9,857	3,397	1,782
6,368	32,473	28,564	184,516	186,342	14,184	14,172	5,686	2,549
9,227	43,824	46,098	237,027	239,249	23,294	23,280	10,287	4,978
44,067	190,511	185,092	713,909	722,011	85,829	85,756	39,028	17,689
32,872	113,288	129,748	350,492	354,159	56,399	56,363	28,344	13,053
97,897	419,109	261,516	749,185	762,609	114,418	114,364	57,515	29,166
7,225	44,943	10,120	47,184	47,543	6,693	6,688	1,901	2,559
65,587	184,226	72,127	92,721	97,160	25,710	25,704	12,946	10,710
269,175	1,068,218	754,467	2,595,063	2,630,985	340,238	340,028	160,044	82,999

PRODUCTS—RETURNS WITH NO NET INCOME

363	2,601	⁵⁷ 1,561	6,625	6,681	³⁸ 419	³⁸ 419	-----	(⁴⁴)
491	2,163	⁵⁷ 1,159	4,499	4,559	³⁸ 269	³⁸ 269	-----	1
604	2,122	288	6,496	6,560	³⁸ 229	³⁸ 229	-----	2
948	2,236	⁵⁷ 179	3,319	3,399	³⁸ 314	³⁸ 314	-----	-----
1,269	4,039	939	8,737	8,932	³⁸ 1,550	³⁸ 1,550	-----	23
974	2,137	1,654	4,021	4,042	³⁸ 99	³⁸ 99	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,649	15,298	⁵⁷ 19	33,696	34,172	³⁸ 2,880	³⁸ 2,880	-----	26

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
MANUFACTURING: PRINTING AND PUBLISHING								
1.....	3, 015	6, 833	17, 872	7, 182	2, 516	26, 425	63, 521	17, 705
50.....	989	7, 282	16, 833	9, 670	4, 090	29, 480	70, 869	13, 846
100.....	940	14, 226	32, 066	21, 377	12, 048	58, 843	145, 982	23, 995
550.....	422	12, 717	27, 717	21, 952	15, 423	65, 847	150, 290	20, 433
100.....	266	16, 954	31, 446	26, 583	23, 534	78, 226	183, 852	22, 239
2,000.....	246	42, 334	91, 145	69, 741	75, 652	217, 540	515, 385	48, 125
5,000.....	40	22, 527	30, 602	16, 803	64, 885	139, 520	284, 989	21, 952
10,000.....	22	31, 359	52, 269	26, 516	92, 069	173, 092	384, 755	21, 684
50,000.....	2	11, 009	2, 009	4, 304	64, 701	20, 490	103, 721	9, 011
100,000.....	2	2, 487	45, 057	1, 957	146, 419	66, 528	262, 932	53, 072
Total...	5, 944	167, 728	347, 016	206, 086	501, 338	875, 991	2, 166, 296	252, 062

MANUFACTURING: PRINTING AND PUBLISHING

1.....	3, 343	2, 961	12, 551	4, 899	1, 726	24, 513	49, 335	22, 800
50.....	392	1, 292	5, 308	3, 307	1, 254	14, 056	26, 924	8, 429
100.....	222	1, 801	7, 271	4, 768	2, 963	15, 445	34, 663	9, 374
250.....	81	1, 041	5, 500	3, 353	4, 294	12, 442	27, 806	5, 984
500.....	49	1, 207	6, 924	4, 044	2, 483	17, 314	33, 442	7, 434
1,000.....	29	2, 990	11, 633	5, 894	11, 863	27, 909	63, 660	23, 239
5,000.....	7	1, 892	3, 128	3, 664	18, 690	12, 452	49, 714	6, 871
10,000.....	4	886	10, 570	843	18, 732	35, 456	68, 762	8, 482
50,000.....								
100,000.....								
Total...	4, 127	14, 070	62, 885	30, 772	62, 005	159, 587	354, 306	92, 614

MANUFACTURING: CHEMICALS AND ALLIED

1.....	1, 390	3, 002	7, 082	7, 827	751	8, 660	28, 446	8, 486
50.....	647	4, 195	10, 614	12, 504	1, 930	14, 941	46, 131	10, 877
100.....	743	11, 669	25, 049	33, 230	7, 074	37, 323	119, 229	23, 352
250.....	473	16, 137	34, 803	47, 283	11, 940	52, 186	167, 662	28, 349
500.....	319	19, 911	46, 787	65, 686	19, 639	66, 564	224, 883	39, 947
1,000.....	356	77, 828	141, 281	203, 124	93, 007	261, 743	796, 402	123, 863
5,000.....	49	40, 847	51, 973	75, 226	44, 244	125, 382	347, 233	27, 685
10,000.....	74	149, 664	193, 607	293, 801	303, 826	582, 597	1, 552, 650	163, 771
50,000.....	15	101, 737	135, 102	264, 584	154, 338	377, 799	1, 046, 280	176, 406
100,000.....	6	111, 500	158, 852	149, 266	546, 001	561, 950	1, 535, 102	99, 471
Total...	4, 072	536, 489	805, 151	1, 152, 531	1, 182, 751	2, 089, 146	5, 864, 019	708, 207

MANUFACTURING: CHEMICALS AND ALLIED

1.....	1, 546	1, 045	3, 061	4, 107	576	8, 245	18, 774	8, 766
50.....	189	556	1, 928	2, 468	958	6, 750	13, 685	3, 984
100.....	142	887	3, 170	3, 410	1, 755	10, 761	21, 131	5, 271
250.....	54	989	2, 473	3, 531	980	9, 329	18, 649	4, 187
500.....	22	1, 149	1, 259	2, 436	2, 313	7, 213	14, 857	1, 437
1,000.....	13	2, 727	6, 282	2, 969	1, 184	9, 500	23, 078	5, 249
5,000.....	1	370	714	960	597	3, 485	8, 305	416
10,000.....	3	5, 453	3, 912	7, 337	42, 439	10, 403	70, 138	11, 020
50,000.....								
100,000.....								
Total...	1, 970	13, 177	22, 799	27, 217	50, 803	65, 685	188, 617	40, 329

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁵⁵	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
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INDUSTRIES—RETURNS WITH NET INCOME

6,720	37,078	⁵⁷ 2,600	145,930	147,655	5,970	5,960	1,142	1,106
5,593	33,202	13,423	129,577	131,169	6,941	6,931	1,656	1,848
10,891	63,571	38,307	231,148	234,893	14,820	14,793	4,088	4,828
11,490	61,196	47,332	199,934	204,101	15,393	15,348	4,860	5,764
14,188	69,616	65,095	230,782	234,921	19,639	19,560	6,758	7,211
46,620	165,856	216,898	562,952	576,580	60,832	60,652	21,752	23,308
37,499	83,731	113,139	229,910	237,140	33,436	33,184	11,953	14,834
21,414	125,964	172,403	332,935	347,454	46,846	46,683	15,043	23,608
19,708	39,306	34,301	44,238	47,597	5,296	5,224	907	3,041
9,049	126,768	71,854	31,589	33,720	4,001	4,001	774	1,745
183,172	806,288	770,154	2,138,995	2,195,230	213,176	212,335	68,934	87,293

INDUSTRIES—RETURNS WITH NO NET INCOME

11,278	33,214	⁵⁷ 29,284	94,569	95,732	³⁸ 6,746	³⁸ 6,765	-----	51
4,688	16,161	⁵⁷ 4,968	27,007	37,516	³⁸ 2,334	³⁸ 2,335	-----	67
6,949	20,473	⁵⁷ 4,704	45,607	46,307	³⁸ 2,746	³⁸ 2,750	-----	61
5,232	12,848	1,565	34,703	35,755	³⁸ 1,375	³⁸ 1,375	-----	54
4,094	15,426	3,530	33,872	34,983	³⁸ 3,184	³⁸ 3,189	-----	126
13,671	26,695	⁵⁷ 5,600	55,519	57,720	³⁸ 2,089	³⁸ 2,092	-----	294
3,730	11,991	22,282	31,119	32,172	³⁸ 1,925	³⁸ 1,936	-----	460
14,147	22,845	22,487	28,819	29,944	³⁸ 1,124	³⁸ 1,124	-----	-----
63,789	164,655	5,308	361,216	370,129	³⁸ 21,522	³⁸ 21,565	-----	1,113

PRODUCTS—RETURNS WITH NET INCOME

2,901	17,479	⁵⁷ 2,027	68,738	69,214	3,965	3,964	900	825
3,750	21,501	7,506	93,354	94,269	5,868	5,850	1,504	1,262
6,515	52,240	29,447	229,004	231,226	17,752	17,697	6,014	3,582
8,644	66,735	52,394	305,624	308,035	27,940	27,919	10,498	7,353
10,577	80,969	75,106	362,632	366,486	36,803	36,734	14,719	9,426
36,854	283,523	288,950	1,016,841	1,032,909	136,335	136,021	56,813	43,848
18,703	124,708	144,987	391,347	396,160	69,078	68,970	30,606	23,268
94,450	608,323	581,734	1,361,243	1,386,116	229,250	228,698	103,538	76,687
31,452	335,389	386,478	1,096,053	1,108,184	189,044	188,914	95,315	54,370
35,228	623,048	619,250	1,176,119	1,239,962	297,890	297,502	136,940	114,220
249,073	2,213,916	2,183,825	6,100,984	6,232,560	1,013,925	1,012,269	456,847	334,842

PRODUCTS—RETURNS WITH NO NET INCOME

3,778	17,744	⁵⁷ 12,925	23,575	23,813	³⁸ 3,029	³⁸ 3,029	-----	26
2,195	9,698	⁵⁷ 3,143	12,606	12,868	³⁸ 1,072	³⁸ 1,073	-----	7
2,644	13,520	⁵⁷ 1,317	20,567	20,834	³⁸ 1,454	³⁸ 1,454	-----	47
2,408	12,439	⁵⁷ 1,378	18,561	18,851	³⁸ 1,240	³⁸ 1,240	-----	81
3,138	7,517	2,041	9,550	9,695	³⁸ 1,413	³⁸ 1,424	-----	111
3,175	6,592	7,038	13,792	14,227	³⁸ 605	³⁸ 606	-----	115
9,197	67	⁵⁷ 1,497	4,378	4,576	³⁸ 275	³⁸ 275	-----	-----
7,697	2,300	46,609	19,109	20,397	³⁸ 1,066	³⁸ 1,068	-----	450
34,233	69,877	35,428	122,136	125,262	³⁸ 10,154	³⁸ 10,170	-----	837

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
MANUFACTURING: PETROLEUM AND COAL								
1-----	75	268	446	237	43	741	1,781	519
50-----	43	427	822	531	104	1,335	3,315	1,124
100-----	60	1,039	2,550	1,327	338	3,926	9,539	2,181
250-----	36	1,206	2,533	2,408	514	5,855	12,882	4,054
500-----	46	2,834	5,963	6,389	1,984	13,708	31,831	9,020
1,000-----	73	14,746	28,480	34,703	10,186	70,589	162,666	29,133
5,000-----	14	10,432	11,777	20,892	6,050	52,710	105,088	15,045
10,000-----	23	29,693	51,783	68,097	31,741	261,284	453,751	37,912
50,000-----	8	58,491	60,435	105,084	59,621	323,121	614,302	47,370
100,000-----	21	391,653	750,786	731,281	1,719,709	3,412,920	7,079,971	558,203
Total...	399	510,789	915,575	970,947	1,830,290	4,146,190	8,475,127	704,561

MANUFACTURING: PETROLEUM AND COAL

1-----	82	91	260	146	34	655	1,237	639
50-----	32	86	360	219	58	1,412	2,218	967
100-----	25	232	580	515	369	1,984	3,857	1,292
250-----	11	264	490	463	344	2,001	3,673	1,273
500-----	7	545	610	467	387	2,142	4,346	1,248
1,000-----	12	901	2,449	3,270	384	15,161	26,473	6,523
5,000-----	2	157	1,408	5,933	1,060	4,474	13,382	8,666
10,000-----	2	1,412	1,759	8,174	667	24,698	37,392	2,128
50,000-----	1	2,138	14,972	9,751	5,657	25,697	58,444	57,476
100,000-----	1	21,287	9,761	23,754	6,276	128,946	192,033	9,583
Total...	175	27,113	32,648	52,693	15,236	207,169	343,054	89,795

MANUFACTURING: STONE, CLAY, AND GLASS

1-----	613	1,537	3,867	3,385	340	5,726	15,222	4,037
50-----	375	2,685	6,789	5,327	895	11,300	27,595	5,927
100-----	450	7,182	14,849	13,476	3,681	30,988	72,109	11,118
250-----	223	7,328	14,637	16,044	3,751	34,698	78,237	10,548
500-----	176	12,419	20,536	24,950	9,801	54,184	125,663	13,855
1,000-----	183	37,879	49,093	63,506	37,098	178,838	377,575	29,100
5,000-----	31	19,094	19,023	35,034	25,575	121,724	224,506	12,806
10,000-----	32	76,653	63,811	113,905	104,203	293,845	660,958	59,398
50,000-----	5	24,718	42,489	44,920	122,480	92,189	331,242	10,483
100,000-----	1	11,290	12,779	25,455	25,060	65,100	141,389	9,075
Total...	2,089	201,385	247,874	346,003	332,885	888,591	2,054,496	166,347

MANUFACTURING: STONE, CLAY, AND GLASS

1-----	601	570	2,330	2,319	270	5,534	11,454	5,225
50-----	157	426	1,918	1,643	464	6,161	10,966	3,918
100-----	130	731	2,383	2,951	1,210	11,371	19,351	4,636
250-----	45	459	1,667	2,637	1,096	8,098	14,940	2,213
500-----	17	519	835	1,617	927	8,501	12,791	1,316
1,000-----	20	1,463	1,846	3,995	2,662	31,876	42,730	3,171
5,000-----	2	314	326	1,093	129	14,821	17,243	675
10,000-----								
50,000-----								
100,000-----								
Total...	972	4,482	11,305	16,255	6,758	86,361	129,474	21,155

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ³³	Capital stock ³⁴	Surplus and undivided profits (less deficit) ³⁵ ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁸	Dividends paid ⁸
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PRODUCTS—RETURNS WITH NET INCOME

120	864	179	5,438	5,484	268	268	55	60
231	1,258	414	9,023	9,092	354	354	77	71
1,222	6,553	³⁷ 1,277	29,496	29,745	1,446	1,445	454	193
835	3,674	3,121	33,072	33,244	1,789	1,787	610	328
2,818	9,188	8,304	74,414	74,930	4,485	4,483	1,602	959
10,035	60,485	48,860	318,177	321,201	25,598	25,590	10,143	7,691
9,210	39,330	36,139	134,141	135,796	11,021	11,021	4,193	3,210
67,237	227,660	100,638	494,718	503,249	41,674	41,666	16,473	15,822
75,314	273,463	192,359	644,893	658,191	70,466	70,460	25,578	32,668
856,094	3,119,979	2,324,584	3,870,771	4,125,998	353,110	352,613	63,553	227,514
1,023,117	3,742,453	2,713,321	5,614,142	5,896,931	510,211	509,687	122,737	288,515

PRODUCTS—RETURNS WITH NO NET INCOME

913	1,786	³⁷ 2,371	2,905	3,050	³⁸ 1,057	³⁸ 1,057	-----	-----
493	1,995	³⁷ 1,510	4,207	4,284	³⁸ 555	³⁸ 555	-----	-----
511	1,908	54	5,034	5,162	³⁸ 252	³⁸ 252	-----	10
513	2,994	³⁷ 1,259	5,541	5,605	³⁸ 217	³⁸ 217	-----	-----
476	1,760	706	6,362	6,512	³⁸ 209	³⁸ 210	-----	-----
11,103	9,572	³⁷ 1,932	27,955	28,084	³⁸ 2,371	³⁸ 2,372	-----	-----
2,820	3,278	³⁷ 1,661	28,924	29,281	³⁸ 356	³⁸ 356	-----	-----
245	7,995	26,344	18,534	19,074	³⁸ 42	³⁸ 42	-----	150
3	21,819	³⁷ 21,096	92,509	93,715	³⁸ 37	³⁸ 37	-----	-----
37,480	116,657	25,790	76,448	77,815	³⁸ 400	³⁸ 400	-----	4,666
54,557	169,764	23,065	268,419	272,582	³⁸ 5,495	³⁸ 5,498	-----	4,826

PRODUCTS—RETURNS WITH NET INCOME

1,254	9,646	³⁷ 646	33,830	34,114	1,561	1,559	308	201
2,019	18,011	88	51,754	52,399	3,146	3,145	830	557
5,022	35,620	15,181	114,054	115,430	9,556	9,551	3,113	2,559
5,884	34,786	21,290	117,600	118,638	10,675	10,660	4,171	2,570
6,005	56,227	39,804	180,976	182,915	19,932	19,910	8,360	5,466
22,156	165,351	134,395	384,351	390,225	56,446	56,390	24,008	15,509
10,174	119,839	71,802	164,579	167,633	21,890	21,840	7,759	8,575
50,350	271,045	218,925	604,878	614,244	116,598	116,546	57,400	33,948
9,779	123,694	145,282	322,486	333,465	76,923	76,825	39,995	27,096
-----	54,964	63,362	189,241	192,266	27,786	27,763	12,723	10,961
112,643	889,184	709,484	2,163,750	2,201,380	344,514	344,190	158,667	107,441

PRODUCTS—RETURNS WITH NO NET INCOME

1,846	10,132	³⁷ 7,043	15,418	15,609	³⁸ 1,575	³⁸ 1,575	-----	74
1,554	7,690	³⁷ 3,218	9,615	9,805	³⁸ 756	³⁸ 757	-----	12
3,974	13,372	³⁷ 4,067	14,249	14,532	³⁸ 1,256	³⁸ 1,257	-----	428
2,316	9,598	354	9,111	9,292	³⁸ 668	³⁸ 668	-----	16
4,832	5,120	933	6,748	6,862	³⁸ 165	³⁸ 169	-----	57
7,845	20,988	6,435	16,610	16,964	³⁸ 2,022	³⁸ 2,031	-----	77
7,223	9,993	³⁷ 4,916	2,136	2,165	³⁸ 1,080	³⁸ 1,080	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
29,590	76,893	³⁷ 11,521	73,888	75,230	³⁸ 7,522	³⁸ 7,537	-----	645

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: 3 Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
MANUFACTURING: IRON, STEEL, AND								
1.....	1,163	3,682	7,843	6,681	491	9,434	28,766	8,179
50.....	771	6,995	14,506	13,341	1,834	18,350	56,304	12,433
100.....	1,123	22,629	43,526	47,746	7,423	59,366	185,057	31,223
250.....	777	30,959	59,063	71,776	16,359	89,509	274,037	41,568
500.....	549	43,362	81,043	104,160	25,107	122,815	385,551	57,384
1,000.....	573	142,244	217,087	315,452	113,753	379,179	1,195,246	142,130
5,000.....	87	66,054	115,184	147,634	71,551	173,175	583,525	65,903
10,000.....	65	143,527	209,120	284,639	183,825	521,590	1,359,570	162,722
50,000.....	7	50,831	47,436	59,358	100,223	98,388	391,899	26,636
100,000.....	18	354,627	441,750	845,839	532,768	2,107,020	4,314,825	698,160
Total...	5,133	864,908	1,236,559	1,896,625	1,053,333	3,578,825	8,774,780	1,246,337

MANUFACTURING: IRON, STEEL, AND

1.....	664	639	1,938	2,264	129	4,637	10,098	4,500
50.....	113	318	1,267	1,727	265	3,812	7,980	2,756
100.....	79	462	1,865	2,625	788	5,929	12,243	3,377
250.....	31	371	1,788	2,026	973	5,161	10,735	3,130
500.....	16	332	1,333	2,158	1,525	5,146	11,026	2,148
1,000.....	16	2,048	6,605	5,304	4,785	10,268	30,712	7,991
5,000.....	3	3,117	1,833	3,853	344	10,536	22,032	5,250
10,000.....	1	1,525	4,501	10,583	446	7,348	24,502	3,882
50,000.....								
100,000.....								
Total...	923	8,814	21,128	30,540	9,256	52,838	129,328	33,034

MANUFACTURING: NONFERROUS METALS AND THEIR

1.....	747	2,085	5,866	4,703	374	4,131	17,543	5,686
50.....	342	3,150	7,555	6,819	607	5,879	24,647	6,635
100.....	361	6,853	16,280	16,467	2,205	14,981	58,288	12,835
250.....	180	6,216	18,135	18,210	2,924	15,341	62,674	12,119
500.....	118	7,546	20,259	25,672	4,195	22,533	82,264	16,247
1,000.....	120	27,504	46,973	75,280	23,587	68,478	247,835	32,888
5,000.....	18	10,375	21,358	32,655	13,890	48,314	128,952	25,103
10,000.....	20	34,546	67,555	100,431	66,643	141,996	417,091	50,005
50,000.....	4	18,440	23,314	53,956	52,688	111,820	270,239	16,731
100,000.....	3	15,005	82,787	97,365	296,506	210,117	707,304	55,434
Total...	1,913	131,720	310,084	431,559	463,617	643,591	2,016,736	233,685

MANUFACTURING: NONFERROUS METALS AND THEIR

1.....	460	452	1,666	1,911	213	2,386	6,944	3,330
50.....	47	183	688	1,081	181	1,146	3,417	1,408
100.....	32	188	906	1,540	372	1,720	4,902	1,764
250.....	2	100	75	126	220	318	842	206
500.....	4	105	664	676	134	842	2,572	770
1,000.....	5	554	1,751	395	654	6,676	10,241	376
5,000.....	1	537	1,272	1,952		4,692	8,712	1,887
10,000.....	1	103	28	10,363	6	6,290	16,881	753
50,000.....								
100,000.....								
Total...	552	2,221	7,050	18,044	1,780	24,069	54,511	10,494

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁵⁶	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁸
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PRODUCTS—RETURNS WITH NET INCOME

2,317	14,736	990	79,624	80,084	4,529	4,528	1,104	340
4,135	23,330	11,701	136,847	137,541	10,614	10,612	3,542	1,208
10,384	71,511	52,486	404,173	400,649	39,259	39,245	16,140	5,645
13,843	99,385	86,659	552,728	557,138	63,569	63,538	29,221	10,420
17,136	128,377	132,399	744,903	750,343	94,410	94,341	46,382	15,033
52,187	384,744	450,563	1,913,345	1,929,485	290,404	290,150	152,037	50,412
24,394	152,466	247,036	904,904	913,260	163,038	162,973	95,558	25,329
95,340	448,473	489,015	1,840,345	1,858,299	270,351	270,153	154,192	50,852
21,197	134,607	113,903	368,263	373,506	64,190	64,188	37,603	8,854
851,442	1,447,407	1,022,881	4,528,615	4,572,251	536,972	536,945	257,874	106,531
1,092,376	2,905,035	2,607,664	11,473,746	11,578,556	1,537,337	1,536,675	793,654	274,624

PRODUCTS—RETURNS WITH NO NET INCOME

2,015	9,821	⁵⁷ 7,236	16,140	16,324	³⁸ 1,455	³⁸ 1,455	-----	17
1,565	6,074	⁵⁷ 3,075	9,369	9,488	³⁸ 657	³⁸ 658	-----	11
2,217	7,249	⁵⁷ 1,125	14,181	14,341	³⁸ 703	³⁸ 703	-----	71
1,336	4,415	1,057	7,276	7,542	³⁸ 807	³⁸ 807	-----	10
1,933	12,009	⁵⁷ 5,770	7,183	7,382	³⁸ 618	³⁸ 619	-----	588
5,387	7,057	5,935	20,921	21,199	³⁸ 1,534	³⁸ 1,542	-----	39
7,225	1,310	⁵⁷ 144	12,541	12,577	³⁸ 499	³⁸ 499	-----	-----
-----	12,166	5,089	29,714	29,913	³⁸ 1,250	³⁸ 1,250	-----	487
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,679	60,101	⁵⁷ 5,269	117,325	118,766	³⁸ 7,522	³⁸ 7,535	-----	1,222

PRODUCTS—RETURNS WITH NET INCOME

1,370	8,229	626	55,111	55,368	2,389	2,389	572	142
1,877	9,625	4,377	70,146	70,598	4,285	4,284	1,379	501
3,386	23,871	13,393	136,426	137,259	9,801	9,797	3,760	1,408
4,057	22,736	17,987	144,170	145,543	12,932	12,928	5,693	2,185
3,951	26,224	26,333	179,623	180,542	18,366	18,361	9,038	2,800
8,467	86,071	88,576	471,866	475,352	52,940	52,879	26,281	10,475
4,214	49,197	38,670	219,392	221,031	20,401	20,395	9,649	6,686
30,269	136,347	155,769	680,304	683,157	87,319	87,247	51,637	13,179
36,804	105,000	82,517	323,010	325,028	41,756	41,718	21,775	11,150
78,180	220,238	299,832	427,536	451,665	119,907	119,897	55,551	33,459
172,576	687,537	728,080	2,707,584	2,745,544	370,096	369,896	185,336	81,986

PRODUCTS—RETURNS WITH NO NET INCOME

1,341	5,861	⁵⁷ 4,328	14,636	14,741	³⁸ 877	³⁸ 877	-----	11
678	2,182	⁵⁷ 1,172	4,874	4,895	³⁸ 336	³⁸ 336	-----	-----
701	2,971	⁵⁷ 858	10,519	10,563	³⁸ 291	³⁸ 291	-----	4
690	369	⁵⁷ 428	622	646	³⁸ 488	³⁸ 488	-----	2
45	2,147	⁵⁷ 519	765	815	³⁸ 201	³⁸ 201	-----	-----
1,450	6,905	1,393	3,850	3,929	³⁸ 99	³⁸ 99	-----	24
6,586	1	-----	1,140	1,140	³⁸ 1,175	³⁸ 1,175	-----	-----
14,576	600	851	20,527	20,528	(¹⁴)	(¹⁴)	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,065	21,036	⁵⁷ 5,060	56,933	57,256	³⁸ 3,468	³⁸ 3,468	-----	40

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:* ³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
1-----	302	710	1,934	2,349	155	1,716	7,100	2,451
50-----	181	1,533	3,550	4,560	278	2,719	12,900	3,492
100-----	242	4,202	10,585	12,806	1,410	9,239	39,095	9,882
250-----	139	5,167	13,142	15,628	2,265	12,703	49,938	11,485
500-----	130	9,203	21,417	32,094	3,990	23,023	91,810	19,875
1,000-----	153	38,545	75,958	116,677	22,970	76,625	337,792	57,616
5,000-----	34	20,149	51,027	79,297	24,834	58,588	238,840	32,193
10,000-----	24	46,472	83,283	123,587	66,956	124,108	449,583	40,396
50,000-----	1	3,698	15,480	28,711	7,746	16,803	73,835	31,272
100,000-----	3	97,329	225,949	385,508	319,876	203,513	1,245,416	116,335
Total---	1,209	227,009	502,330	801,217	450,480	529,306	2,546,307	324,997

MANUFACTURING: ELECTRICAL MACHINERY AND

1-----	290	247	962	1,307	174	1,623	4,713	2,173
50-----	49	97	677	936	89	1,299	3,456	1,296
100-----	29	350	586	1,470	311	1,436	4,493	2,110
250-----	12	236	435	1,173	377	2,000	4,380	1,399
500-----	6	109	100	584	1,208	2,202	4,422	949
1,000-----	5	298	1,176	3,103	585	2,732	8,318	4,736
5,000-----	1	477	948	1,245	1,176	1,164	5,128	3,955
10,000-----								
50,000-----								
100,000-----								
Total---	392	1,814	4,883	9,819	3,921	12,454	34,910	16,618

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

1-----	1,067	3,363	6,790	5,951	541	9,358	26,834	7,217
50-----	640	5,160	11,592	11,545	1,302	15,913	46,745	10,102
100-----	989	18,060	37,803	42,818	7,206	50,597	160,594	30,974
250-----	608	24,188	50,300	61,966	9,555	64,758	216,089	36,515
500-----	426	34,193	69,835	93,953	20,179	84,873	309,333	47,657
1,000-----	543	130,257	244,637	342,111	96,941	296,910	1,135,489	152,632
5,000-----	116	91,295	153,058	237,041	81,608	205,406	785,309	94,374
10,000-----	85	180,473	322,838	498,177	202,590	336,644	1,616,197	171,970
50,000-----	9	60,135	104,875	158,906	91,158	176,434	595,997	51,288
100,000-----	5	97,788	213,960	241,619	322,083	206,170	1,086,352	96,857
Total---	4,498	644,910	1,215,688	1,694,086	833,164	1,497,064	5,978,939	699,586

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

1-----	689	805	2,366	2,775	192	5,531	12,201	6,852
50-----	147	524	1,666	2,485	396	4,755	10,545	4,429
100-----	121	1,074	3,011	4,541	765	8,902	19,218	5,516
250-----	43	490	3,044	3,189	832	6,218	14,965	3,530
500-----	18	889	2,556	2,879	595	5,436	12,601	2,123
1,000-----	15	1,672	3,979	7,299	2,984	12,561	29,154	4,670
5,000-----								
10,000-----								
50,000-----								
100,000-----								
Total---	1,033	5,455	16,620	23,169	5,764	43,404	98,682	27,120

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁵⁵	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
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EQUIPMENT—RETURNS WITH NET INCOME

826	3,127	70	18,695	18,822	1,120	1,120	263	108
1,002	4,752	2,345	32,982	33,194	2,203	2,202	708	142
2,571	12,839	9,462	93,158	93,952	7,508	7,507	2,912	906
2,839	13,974	15,163	114,683	115,451	10,779	10,775	4,953	1,388
4,776	28,170	25,879	184,372	185,997	21,878	21,868	10,549	2,593
11,056	80,674	134,657	633,926	639,385	93,736	93,677	50,377	15,241
5,817	54,916	105,362	370,022	374,491	66,743	66,706	37,088	11,394
28,734	134,598	193,034	706,927	714,982	112,857	112,625	63,166	31,032
-----	100	42,463	92,940	93,641	12,494	12,494	7,721	-----
20,095	483,115	321,185	1,399,755	1,418,455	331,076	330,746	186,293	82,809
77,716	816,266	849,619	3,647,461	3,688,371	660,394	659,719	364,030	145,613

EQUIPMENT—RETURNS WITH NO NET INCOME

1,487	3,299	⁵⁷ 2,806	6,211	6,273	³⁸ 699	³⁸ 699	-----	1
608	2,050	⁵⁷ 646	4,301	4,355	³⁸ 455	³⁸ 455	-----	3
350	2,423	⁵⁷ 635	4,545	4,666	³⁸ 464	³⁸ 464	-----	7
404	2,099	34	5,435	5,494	³⁸ 275	³⁸ 275	-----	9
711	2,371	288	2,854	3,016	³⁸ 280	³⁸ 280	-----	-----
214	2,962	260	7,065	7,154	³⁸ 964	³⁸ 964	-----	-----
-----	1,500	⁵⁷ 357	827	878	³⁸ 295	³⁸ 295	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,774	16,704	⁵⁷ 3,862	31,238	31,836	³⁸ 3,432	³⁸ 3,432	-----	20

EQUIPMENT AND ELECTRICAL—RETURNS WITH NET INCOME

2,290	15,713	⁵⁷ 1,338	60,942	61,494	4,564	4,562	1,177	438
2,757	22,110	7,208	89,661	90,699	8,561	8,560	2,822	1,085
9,086	63,960	39,282	292,418	295,303	34,046	34,021	14,576	4,295
12,867	75,691	66,204	366,390	370,491	49,000	48,972	23,269	6,287
14,611	99,544	104,173	511,301	516,276	77,627	77,544	39,048	11,258
34,782	333,426	440,254	1,601,827	1,622,852	289,958	289,590	155,237	44,980
28,970	237,001	284,076	936,176	947,872	195,393	195,107	106,884	35,089
54,383	479,853	622,778	1,859,869	1,883,975	410,637	410,500	236,499	71,927
52,990	185,319	224,253	643,359	650,120	142,975	142,881	79,387	33,452
24,250	533,746	386,659	684,635	723,439	107,990	107,428	38,639	46,492
236,986	2,046,363	2,173,550	7,046,579	7,162,521	1,320,752	1,319,165	697,537	255,304

EQUIPMENT AND ELECTRICAL—RETURNS WITH NO NET INCOME

1,840	12,043	⁵⁷ 9,962	17,637	17,880	³⁸ 1,785	³⁸ 1,785	-----	4
1,976	7,888	⁵⁷ 4,795	8,756	8,929	³⁸ 974	³⁸ 974	-----	5
2,316	12,248	⁵⁷ 2,178	13,999	14,552	³⁸ 1,090	³⁸ 1,090	-----	34
1,122	12,243	⁵⁷ 3,004	12,404	12,699	³⁸ 658	³⁸ 658	-----	26
1,882	4,776	3,263	8,708	9,008	³⁸ 289	³⁸ 292	-----	4
6,834	15,334	600	17,859	18,327	³⁸ 1,247	³⁸ 1,247	-----	245
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
15,970	64,532	⁵⁷ 16,076	79,362	81,395	³⁸ 6,042	³⁸ 6,047	-----	318

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
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MANUFACTURING: AUTOMOBILES AND EQUIPMENT,

1.....	142	395	886	1,017	65	965	3,439	1,292
50.....	68	433	1,246	1,635	83	1,207	4,764	1,479
100.....	89	1,140	3,440	4,948	333	4,566	14,868	4,194
250.....	65	2,015	5,965	8,397	627	5,642	23,098	6,132
500.....	50	2,943	7,880	11,775	924	10,523	35,058	7,553
1,000.....	70	17,949	36,712	52,521	7,249	47,884	166,431	29,028
5,000.....	16	10,400	28,248	33,696	7,520	23,571	105,133	27,647
10,000.....	22	62,842	91,703	146,638	63,269	155,004	529,305	73,691
50,000.....	7	93,274	58,656	119,202	88,378	97,809	482,745	61,052
100,000.....	3	382,196	245,065	516,841	724,914	841,676	2,740,247	187,621
Total...	532	573,586	479,800	896,671	893,364	1,188,848	4,105,088	399,687

MANUFACTURING: AUTOMOBILES AND EQUIPMENT,

1.....	107	140	389	405	47	706	1,810	769
50.....	27	35	241	401	132	825	1,833	1,565
100.....	11	49	288	390	70	905	1,750	686
250.....	11	215	660	1,462	5	1,285	3,723	1,771
500.....	6	927	816	763	50	1,337	3,966	767
1,000.....	3	73	342	3,347	---	2,933	6,708	6,007
5,000.....	1	305	1,616	2,692	552	1,269	6,601	592
10,000.....	1	378	387	5,133	1,708	3,143	10,795	2,048
50,000.....	---	---	---	---	---	---	---	---
100,000.....	---	---	---	---	---	---	---	---
Total...	167	2,123	4,739	14,593	2,565	12,404	37,186	14,204

MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT

1.....	112	314	688	453	35	1,161	2,748	727
50.....	55	576	1,083	635	146	1,429	3,941	729
100.....	91	1,288	4,362	3,436	355	4,948	14,873	4,239
250.....	67	1,941	6,885	5,592	532	7,644	23,490	6,765
500.....	43	2,211	10,353	7,266	1,457	8,501	30,360	8,114
1,000.....	93	25,174	63,812	64,063	8,517	56,206	224,686	61,061
5,000.....	30	29,568	73,143	43,720	17,368	37,856	210,970	61,232
10,000.....	36	89,948	237,225	155,468	54,825	184,714	750,898	192,126
50,000.....	11	104,668	124,826	354,505	77,113	164,455	850,599	109,374
100,000.....	8	210,093	242,366	409,924	111,215	283,971	1,310,423	131,546
Total...	546	465,780	764,772	1,045,393	271,562	750,883	3,422,989	575,914

MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT

1.....	130	186	351	491	57	1,293	2,447	1,062
50.....	42	203	387	570	40	1,585	2,922	1,041
100.....	28	150	519	1,452	159	2,069	4,485	1,597
250.....	18	484	1,328	1,519	451	1,989	6,130	2,690
500.....	10	199	598	1,247	379	3,505	6,331	1,290
1,000.....	11	2,561	6,351	2,877	553	8,864	22,319	5,388
5,000.....	---	---	---	---	---	---	---	---
10,000.....	2	2,209	478	5,993	168	2,368	23,351	1,250
50,000.....	---	---	---	---	---	---	---	---
100,000.....	---	---	---	---	---	---	---	---
Total...	241	5,992	10,013	14,151	1,807	21,673	67,984	14,319

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁰	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁸
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EXCEPT ELECTRICAL—RETURNS WITH NET INCOME

358	1,645	⁵⁷ 186	10,884	10,946	389	389	80	19
504	1,877	522	12,595	12,719	626	626	157	53
1,300	5,393	2,619	38,703	39,036	2,112	2,112	717	192
1,329	7,188	6,169	55,293	55,638	4,033	4,033	1,605	670
2,192	11,165	10,409	80,003	80,631	7,103	7,100	3,163	1,118
7,536	40,405	67,570	360,448	363,342	41,828	41,813	19,550	6,221
6,615	19,911	35,265	180,765	182,571	25,853	25,830	14,614	4,609
43,289	120,191	215,200	814,989	821,991	100,596	100,502	52,521	15,353
5,958	106,151	223,030	890,942	899,901	119,431	119,371	70,742	21,352
-----	661,557	1,773,999	3,943,834	4,014,388	549,392	549,235	267,766	204,799
69,081	975,482	2,334,596	6,388,455	6,481,163	851,363	851,011	430,914	254,385

EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME

408	1,781	⁵⁷ 1,323	2,846	2,885	³⁸ 197	³⁸ 197	-----	(14)
1,428	1,008	⁵⁷ 2,631	1,674	1,692	³⁸ 227	³⁸ 227	-----	-----
68	843	11	2,252	2,289	³⁸ 114	³⁸ 114	-----	-----
500	1,900	⁵⁷ 654	5,931	5,982	³⁸ 280	³⁸ 280	-----	-----
180	1,752	1,179	4,337	4,703	³⁸ 308	³⁸ 308	-----	7
-----	1,055	⁵⁷ 405	8,660	8,681	³⁸ 106	³⁸ 106	-----	-----
97	465	5,139	8,311	8,510	³⁸ 1,984	³⁸ 1,984	-----	-----
-----	9,390	⁵⁷ 1,159	8,838	8,938	³⁸ 196	³⁸ 196	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,683	18,193	158	42,849	43,681	³⁸ 3,413	³⁸ 3,413	-----	7

AUTOMOBILES—RETURNS WITH NET INCOME

312	1,307	196	5,955	6,049	370	370	80	17
393	2,144	269	8,844	9,107	936	935	367	441
1,050	5,810	2,063	23,557	23,740	2,339	2,337	822	284
1,846	7,111	4,402	42,004	42,412	4,604	4,603	2,254	561
1,541	6,055	8,106	48,529	48,930	8,125	8,125	4,338	1,313
16,712	47,238	53,808	353,372	355,679	51,166	51,143	28,803	5,810
11,413	38,770	50,107	307,228	309,684	46,389	46,366	27,068	6,480
76,045	139,915	163,629	905,638	912,753	107,916	107,842	57,637	14,857
30,303	113,680	225,367	712,649	722,020	145,789	145,756	73,799	25,186
84,637	98,255	412,814	1,409,029	1,428,599	355,976	355,948	228,359	39,226
224,252	460,284	920,760	3,816,805	3,858,971	723,609	723,426	423,507	94,177

AUTOMOBILES—RETURNS WITH NO NET INCOME

595	2,246	⁵⁷ 1,789	2,730	2,775	³⁸ 360	³⁸ 360	-----	39
410	2,584	⁵⁷ 1,222	1,977	2,013	³⁸ 249	³⁸ 249	-----	-----
1,059	2,113	⁵⁷ 1,031	4,243	4,344	³⁸ 709	³⁸ 709	-----	-----
656	1,912	⁵⁷ 162	5,562	5,680	³⁸ 994	³⁸ 994	-----	-----
2,855	2,543	⁵⁷ 909	4,755	4,780	³⁸ 815	³⁸ 815	-----	-----
3,395	5,965	2,535	11,454	11,575	³⁸ 1,507	³⁸ 1,507	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2	367	1	4,823	4,860	³⁸ 961	³⁸ 961	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,972	17,730	⁵⁷ 2,576	35,544	36,028	³⁸ 5,594	³⁸ 5,594	-----	39

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:* ³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
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OTHER MANUFACTURING—

1.....	1,224	3,243	8,199	7,550	601	6,252	26,584	8,360
50.....	405	2,971	8,044	9,191	793	6,990	28,737	7,679
100.....	443	6,204	17,524	23,322	3,021	18,054	70,208	17,546
250.....	230	7,166	18,981	26,899	4,332	19,811	79,595	15,725
500.....	137	9,037	20,052	31,701	6,232	23,242	92,702	14,128
1,000.....	107	20,693	42,275	65,173	32,252	53,900	220,750	24,205
5,000.....	22	11,162	35,824	48,166	16,513	31,853	146,252	15,764
10,000.....	12	24,461	52,618	78,320	30,502	47,542	237,399	41,598
50,000.....	1	11,472	19,152	28,004	2,083	3,739	65,650	4,739
100,000.....	1	27,554	16,976	32,407	71,202	64,691	213,505	12,005
Total....	2,582	123,963	239,646	350,734	167,532	276,073	1,181,383	161,746

OTHER MANUFACTURING—

1.....	1,064	910	3,725	3,960	388	5,533	15,469	6,880
50.....	135	489	2,117	2,498	350	3,511	9,517	3,246
100.....	71	471	2,329	2,288	428	4,443	10,748	3,393
250.....	18	167	1,012	1,437	628	3,074	6,436	1,158
500.....	6	68	519	1,033	44	1,990	3,762	852
1,000.....	6	532	1,717	1,997	2,772	4,381	11,618	1,415
5,000.....	1	112	591	2,802	-----	1,729	5,251	121
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	1,301	2,750	12,010	16,015	4,611	24,662	62,801	17,064

MANUFACTURING NOT ALLOCABLE—

1.....	602	1,455	3,777	3,815	277	3,811	13,544	4,334
50.....	278	1,849	5,265	6,167	670	6,035	20,490	5,091
100.....	326	4,755	13,601	15,282	1,831	15,031	51,962	11,744
250.....	139	4,478	11,744	15,627	2,785	14,448	50,556	10,468
500.....	91	5,260	12,780	19,941	3,575	19,578	62,910	11,264
1,000.....	99	18,935	36,396	57,172	18,579	63,371	199,730	26,714
5,000.....	5	3,098	4,196	6,317	6,149	8,305	28,378	2,249
10,000.....	2	3,358	3,086	8,680	7,964	4,700	28,408	5,918
50,000.....	1	1,886	2,297	8,667	23,255	15,753	52,564	4,890
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	1,543	45,075	93,142	141,667	65,085	151,032	508,542	82,671

MANUFACTURING NOT ALLOCABLE—

1.....	584	494	1,609	1,994	156	3,788	8,659	4,250
50.....	76	139	806	952	127	2,680	5,118	1,556
100.....	57	198	1,237	2,038	348	4,319	8,846	2,551
250.....	20	219	1,158	1,109	630	3,600	6,989	1,896
500.....	8	72	506	1,219	53	3,395	5,368	2,038
1,000.....	6	550	2,355	2,852	1,296	2,304	9,579	1,771
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	751	1,672	7,670	10,164	2,610	20,085	44,559	14,063

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵²	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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RETURNS WITH NET INCOME

2,167	12,722	1,185	76,359	76,950	3,340	3,339	727	308
2,028	11,806	5,163	70,617	71,158	3,839	3,837	1,109	435
5,124	28,074	14,279	140,999	142,116	9,301	9,298	3,097	1,592
3,836	29,025	23,582	149,963	150,991	13,614	13,604	5,787	2,392
5,159	30,585	31,320	164,395	166,049	18,274	18,266	8,531	3,584
6,705	78,794	88,032	290,871	294,875	43,169	43,124	20,216	9,052
8,182	41,717	64,646	167,418	170,386	30,562	30,548	15,612	6,270
15,248	73,904	81,165	250,120	255,218	43,539	43,533	19,504	10,053
-----	40	14,449	72,587	73,311	25,031	25,029	16,282	5,200
-----	105,206	68,845	127,801	133,727	21,036	21,017	8,243	17,702
48,449	411,874	392,667	1,511,130	1,534,780	211,703	211,595	99,108	56,589

RETURNS WITH NO NET INCOME

2,764	12,078	⁵⁷ 7,805	30,795	31,003	⁵⁸ 2,076	⁵⁸ 2,076	-----	5
1,309	6,150	⁵⁷ 1,799	12,431	12,538	⁵⁸ 1,053	⁵⁸ 1,053	-----	69
2,614	6,954	⁵⁷ 3,192	11,810	12,185	⁵⁸ 745	⁵⁸ 745	-----	5
887	3,098	868	4,960	5,085	⁵⁸ 414	⁵⁸ 414	-----	9
1,436	1,204	⁵⁷ 827	2,190	2,247	⁵⁸ 513	⁵⁸ 513	-----	6
500	3,999	5,553	5,637	5,986	⁵⁸ 724	⁵⁸ 725	-----	9
4,278	673	⁵⁷ 275	2,686	2,733	⁵⁸ 456	⁵⁸ 456	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
13,787	34,157	⁵⁷ 7,476	70,508	71,778	⁵⁸ 5,982	⁵⁸ 5,983	-----	103

RETURNS WITH NET INCOME

1,108	7,311	⁵⁷ 243	38,961	39,222	1,742	1,739	389	161
1,987	9,469	2,574	48,723	49,064	2,809	2,808	820	291
4,225	22,611	8,986	114,019	114,963	7,874	7,855	2,968	1,012
2,542	18,429	14,927	99,431	100,380	8,446	8,445	3,542	1,110
2,101	25,683	15,955	109,632	110,876	11,622	11,617	5,634	1,832
13,384	72,253	64,695	301,036	304,697	35,454	35,415	16,766	6,704
1,505	13,812	8,333	38,066	38,513	7,402	7,402	4,225	1,705
109	9,400	8,374	31,795	34,082	9,012	9,011	4,020	3,132
15,138	12,219	19,874	25,910	26,377	4,454	4,454	1,719	1,024
-----	-----	-----	-----	-----	-----	-----	-----	-----
42,098	191,187	143,475	807,571	818,175	88,815	88,746	40,082	16,971

RETURNS WITH NO NET INCOME

1,372	7,625	⁵⁷ 5,540	12,509	12,617	⁵⁸ 1,165	⁵⁸ 1,165	-----	29
1,070	3,927	⁵⁷ 1,860	4,484	4,528	⁵⁸ 548	⁵⁸ 548	-----	1
1,611	5,311	⁵⁷ 1,168	9,417	9,573	⁵⁸ 418	⁵⁸ 418	-----	(14)
778	4,249	⁵⁷ 219	4,577	4,964	⁵⁸ 406	⁵⁸ 406	-----	9
462	2,887	⁵⁷ 600	5,513	5,559	⁵⁸ 418	⁵⁸ 418	-----	2
700	4,549	2,367	8,866	9,151	⁵⁸ 1,341	⁵⁸ 1,349	-----	85
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,993	28,547	⁵⁷ 7,020	45,367	46,392	⁵⁸ 4,296	⁵⁸ 4,304	-----	126

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
TOTAL PUBLIC UTILITIES—								
1.....	5,447	13,673	20,876	2,085	3,594	60,317	105,638	28,248
50.....	1,722	12,730	21,817	2,640	5,644	74,451	122,583	26,225
100.....	1,729	27,434	44,200	6,077	14,250	170,926	273,747	46,500
250.....	922	32,145	48,308	6,855	21,872	202,935	324,803	52,218
500.....	628	39,890	52,022	10,626	24,230	303,527	446,481	59,487
1,000.....	752	117,822	134,422	44,311	105,728	1,198,089	1,659,067	172,181
5,000.....	185	68,961	65,425	26,471	82,880	1,039,636	1,323,806	80,840
10,000.....	257	298,957	255,895	108,721	342,333	4,610,870	5,839,339	237,280
50,000.....	88	215,978	175,226	100,067	334,261	5,113,221	6,147,737	165,661
100,000.....	93	934,632	626,781	603,767	4,692,549	27,570,783	35,256,788	669,978
Total...	11,823	1,762,221	1,444,971	911,620	5,627,341	40,344,755	51,499,990	1,538,616

TOTAL PUBLIC UTILITIES—

1.....	4,875	5,776	11,552	1,278	2,339	39,889	64,559	28,940
50.....	583	2,509	6,404	717	2,084	26,772	40,743	13,966
100.....	458	5,042	9,985	1,377	3,060	49,147	71,714	17,800
250.....	193	4,253	7,855	948	3,766	48,724	67,477	16,674
500.....	155	7,750	7,630	1,594	3,958	86,049	111,596	26,617
1,000.....	192	16,642	17,993	6,925	22,403	340,992	418,263	56,896
5,000.....	47	9,898	14,624	4,736	11,207	271,750	319,092	80,915
10,000.....	52	38,208	44,338	15,056	85,000	920,470	1,146,095	82,639
50,000.....	11	35,636	17,620	13,508	14,199	664,012	788,249	51,974
100,000.....	16	136,381	44,892	55,567	404,130	3,173,728	3,944,373	143,815
Total...	6,582	262,095	182,893	101,706	552,145	5,621,532	6,972,162	520,235

PUBLIC UTILITIES: TRANSPORTATION—

1.....	3,937	10,987	17,723	1,428	2,651	39,846	76,543	24,445
50.....	1,221	9,845	18,368	1,936	4,058	48,883	87,132	21,666
100.....	1,188	21,524	36,552	4,410	10,915	104,893	186,861	37,752
250.....	609	23,931	40,776	4,767	15,726	118,604	213,098	43,481
500.....	393	31,259	41,554	6,400	17,402	169,634	278,902	48,195
1,000.....	384	85,514	96,669	24,108	81,227	513,806	838,188	112,889
5,000.....	79	42,469	34,823	10,414	57,369	390,097	553,058	53,007
10,000.....	84	172,037	125,647	29,411	157,839	1,244,056	1,815,875	104,563
50,000.....	26	94,832	59,532	35,667	174,962	1,306,749	1,747,104	65,119
100,000.....	36	603,586	281,696	385,932	3,223,449	16,817,907	21,832,919	437,171
Total...	7,957	1,095,982	753,341	504,461	3,745,596	20,754,475	27,629,679	948,287

PUBLIC UTILITIES: TRANSPORTATION—

1.....	3,552	4,496	9,605	819	1,835	26,438	45,959	23,554
50.....	411	1,796	5,369	540	1,622	17,704	28,693	10,309
100.....	298	3,638	8,146	1,044	2,047	29,255	46,224	14,033
250.....	119	3,215	6,817	499	2,521	26,389	40,889	11,629
500.....	102	6,639	5,303	1,075	2,755	55,289	74,014	19,317
1,000.....	115	11,910	10,696	3,674	16,276	211,129	262,747	34,438
5,000.....	25	6,549	4,745	2,096	3,862	157,742	178,992	36,035
10,000.....	34	29,176	24,492	10,298	51,412	652,256	786,955	63,246
50,000.....	9	33,688	15,726	10,933	14,179	555,554	670,298	49,803
100,000.....	16	136,381	44,892	55,567	404,130	3,173,728	3,944,373	143,815
Total...	4,681	237,489	135,789	86,545	500,639	4,905,485	6,079,142	406,179

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁴³	Capital stock ⁴⁴	Surplus and undivided profits ⁴⁵ (less deficit) ⁴⁶	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁴⁸	Dividends paid ⁵
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RETURNS WITH NET INCOME

11,290	51,635	6,552	225,401	232,224	14,103	14,086	3,137	3,549
15,524	49,249	22,688	194,522	199,509	14,732	14,718	4,011	3,276
44,590	106,414	54,906	356,227	363,670	33,681	33,661	10,484	9,359
54,915	124,410	66,035	356,751	362,788	42,652	42,574	15,505	13,287
92,994	174,670	88,916	367,778	375,793	49,092	48,978	18,407	17,925
409,577	654,904	300,783	872,326	896,070	143,415	143,273	52,753	58,225
395,621	549,637	208,759	453,930	465,049	92,743	92,712	36,146	44,395
1,947,603	2,376,661	931,291	1,910,412	1,956,213	377,717	377,213	136,446	219,101
2,573,515	2,354,004	739,938	1,412,490	1,454,699	298,567	298,492	99,963	160,399
14,339,480	13,125,898	4,852,384	7,353,396	7,744,267	987,280	986,730	318,117	528,968
19,885,109	19,567,482	7,272,252	13,503,233	14,050,282	2,053,980	2,052,437	694,970	1,058,484

RETURNS WITH NO NET INCOME

15,945	48,272	⁵⁷ 35,357	125,622	128,819	³⁸ 8,629	³⁸ 8,632	-----	260
12,261	24,696	⁵⁷ 13,909	44,423	45,495	³⁸ 3,731	³⁸ 3,732	-----	49
26,143	35,800	⁵⁷ 14,676	59,034	61,065	³⁸ 5,670	³⁸ 5,682	-----	130
26,040	32,565	⁵⁷ 14,130	43,765	44,442	³⁸ 3,489	³⁸ 3,491	-----	106
58,687	50,515	⁵⁷ 37,779	37,530	39,130	³⁸ 9,523	³⁸ 9,526	-----	785
207,059	169,635	⁵⁷ 53,448	105,406	109,282	³⁸ 14,654	³⁸ 14,996	-----	2,682
131,787	117,750	⁵⁷ 57,889	71,998	74,748	³⁸ 9,192	³⁸ 9,218	-----	368
662,829	426,212	⁵⁷ 204,018	205,506	215,507	³⁸ 33,325	³⁸ 33,335	-----	3,378
441,703	241,559	⁵⁷ 211,414	261,498	264,930	³⁸ 19,180	³⁸ 19,198	-----	88
2,241,260	1,211,647	⁵⁷ 446,254	685,641	705,505	³⁸ 28,248	³⁸ 28,281	-----	1,244
3,823,714	2,358,651	⁵⁷ 1,088,874	1,640,423	1,688,924	³⁸ 135,941	³⁸ 136,090	-----	9,090

RETURNS WITH NET INCOME

9,175	35,033	1,366	205,324	210,859	11,762	11,748	2,632	2,498
11,226	32,459	15,168	171,105	175,219	11,373	11,363	3,150	2,188
31,145	66,174	36,134	311,419	317,554	25,705	25,692	8,146	6,288
32,253	76,622	40,788	305,304	310,602	31,635	31,569	11,913	8,501
46,874	108,948	53,314	302,355	309,309	37,567	37,516	14,675	12,811
147,413	319,052	179,619	623,549	643,165	100,614	100,532	38,685	36,096
121,019	235,070	93,919	263,610	271,185	56,777	56,759	24,496	22,440
395,035	688,963	467,123	852,992	874,958	171,340	171,087	64,566	96,601
605,815	627,663	316,413	479,095	501,994	97,029	96,993	31,019	51,160
9,534,917	6,380,302	3,739,261	4,421,999	4,699,772	347,868	347,579	101,454	96,261
10,934,872	8,570,285	4,943,105	7,936,753	8,314,618	891,671	890,838	300,736	334,844

RETURNS WITH NO NET INCOME

12,933	33,154	⁵⁷ 28,922	115,390	117,873	³⁸ 7,134	³⁸ 7,137	-----	121
8,299	15,987	⁵⁷ 8,871	40,101	41,058	³⁸ 2,650	³⁸ 2,650	-----	35
18,420	23,539	⁵⁷ 13,599	51,641	53,327	³⁸ 4,136	³⁸ 4,146	-----	72
14,767	19,684	⁵⁷ 9,932	38,964	39,485	³⁸ 2,865	³⁸ 2,866	-----	53
41,534	34,559	⁵⁷ 33,212	29,748	31,147	³⁸ 8,555	³⁸ 8,556	-----	119
126,963	121,681	⁵⁷ 48,482	71,832	74,853	³⁸ 12,127	³⁸ 12,167	-----	1,319
74,915	55,956	⁵⁷ 25,906	37,355	39,131	³⁸ 4,742	³⁸ 4,745	-----	-----
420,357	302,879	⁵⁷ 162,659	154,439	162,482	³⁸ 21,109	³⁸ 21,109	-----	1,784
376,324	197,769	⁵⁷ 216,838	244,573	247,768	³⁸ 17,591	³⁸ 17,607	-----	-----
2,241,260	1,211,647	⁵⁷ 446,254	685,641	705,505	³⁸ 28,248	³⁸ 28,281	-----	1,244
3,335,772	2,016,855	⁵⁷ 994,675	1,469,584	1,512,629	³⁸ 109,156	³⁸ 109,275	-----	4,747

TABLE 6.—Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
1.....	867	1,607	1,877	394	535	10,752	15,849	1,594
50.....	227	1,516	1,899	389	769	10,672	15,806	1,897
100.....	223	3,091	3,223	713	1,486	24,922	34,533	3,951
250.....	109	4,941	2,956	889	3,195	24,325	37,807	2,120
500.....	55	2,418	3,437	1,094	2,920	29,281	40,210	2,093
1,000.....	78	9,603	5,621	6,444	7,618	126,159	159,972	7,364
5,000.....	12	3,570	2,633	3,005	3,048	68,347	85,206	1,198
10,000.....	17	21,676	20,607	7,782	15,225	251,529	324,430	16,297
50,000.....	7	3,501	19,415	7,664	1,594	430,309	465,035	15,058
100,000.....	13	37,132	137,206	58,843	266,874	3,111,156	3,643,308	90,932
Total...	1,608	89,054	198,874	87,218	303,264	4,087,453	4,822,156	142,506

PUBLIC UTILITIES: COMMUNICATION—

1.....	810	733	1,164	330	235	7,095	10,126	2,107
50.....	58	359	393	58	38	2,918	4,008	920
100.....	35	713	509	55	265	3,775	5,609	1,044
250.....	9	66	189	57	385	2,587	3,314	469
500.....	8	130	728	74	104	4,489	5,758	997
1,000.....	7	863	471	309	888	10,519	13,187	530
5,000.....	2	352	685	398	1,209	8,192	10,901	406
10,000.....	3	2,258	3,577	1,909	2,529	71,293	82,803	4,265
50,000.....								
100,000.....								
Total...	932	5,479	7,715	3,190	5,653	110,868	135,706	10,738

OTHER PUBLIC UTILITIES—

1.....	643	1,080	1,275	263	408	9,719	13,247	2,208
50.....	274	1,369	1,550	315	817	14,896	19,645	2,662
100.....	318	2,820	4,424	954	1,849	41,111	52,353	4,796
250.....	204	3,273	4,576	1,209	2,952	60,005	73,898	6,617
500.....	180	6,214	7,032	3,132	3,908	104,612	127,369	9,200
1,000.....	290	22,706	32,132	13,759	16,883	558,124	660,906	51,928
5,000.....	94	22,922	27,969	13,052	22,463	581,191	685,542	26,635
10,000.....	156	105,244	109,640	71,528	169,269	3,115,255	3,699,034	116,420
50,000.....	55	117,644	96,279	56,737	157,705	3,376,164	3,935,699	85,483
100,000.....	44	293,914	207,879	158,992	1,202,227	7,641,721	9,780,561	141,874
Total...	2,258	577,185	492,755	319,941	1,578,481	15,502,827	19,048,154	447,824

OTHER PUBLIC UTILITIES—

1.....	513	542	783	130	270	6,356	8,474	3,279
50.....	114	353	642	119	423	6,150	8,043	2,737
100.....	125	691	1,330	278	748	16,117	19,882	2,723
250.....	65	972	849	393	860	19,748	23,274	4,576
500.....	45	981	1,599	444	1,099	26,270	31,824	6,303
1,000.....	70	3,868	6,826	2,942	5,238	119,344	142,329	21,928
5,000.....	20	2,997	9,195	2,241	6,136	105,815	129,200	44,475
10,000.....	15	6,773	16,269	2,849	31,059	196,921	276,337	15,128
50,000.....	2	1,948	1,894	2,574	20	108,458	117,951	2,171
100,000.....								
Total...	969	19,127	39,388	11,971	45,852	605,179	757,314	103,319

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net in-net profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ¹³	Capital stock ¹⁴	Surplus and undivided profits ¹⁵ (less deficit) ¹⁶	Gross sales ¹⁰ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ¹⁸	Dividends paid ⁵
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RETURNS WITH NET INCOME

986	8,795	3,712	12,424	13,312	1,460	1,457	317	422
931	7,284	4,740	13,071	13,557	2,103	2,100	562	562
3,627	15,338	8,889	26,209	26,823	5,087	5,084	1,640	1,829
4,834	16,384	11,136	27,959	28,175	6,750	6,742	2,449	2,588
8,973	17,755	8,527	26,891	27,285	5,281	5,275	1,876	2,164
59,091	63,552	21,009	52,377	53,480	11,846	11,837	4,482	5,206
21,394	65,979	¹⁷ 8,144	21,073	21,942	4,025	4,020	1,414	3,114
77,744	159,771	50,098	161,278	164,519	33,533	33,530	13,207	17,022
140,158	262,250	25,045	138,573	140,730	27,299	27,297	10,320	17,684
856,024	2,314,806	214,219	1,141,982	1,176,634	220,670	220,636	78,878	150,688
1,173,763	2,931,913	339,230	1,621,835	1,666,458	318,053	317,978	115,146	201,279

RETURNS WITH NO NET INCOME

810	7,835	¹⁷ 1,245	6,746	7,250	¹⁸ 607	¹⁸ 607	-----	29
763	2,156	5	1,694	1,745	¹⁸ 252	¹⁸ 252	-----	1
1,082	3,099	¹⁷ 119	3,274	3,414	¹⁸ 302	¹⁸ 302	-----	6
2,190	1,393	¹⁷ 957	832	864	¹⁸ 179	¹⁸ 179	-----	-----
1,626	4,149	¹⁷ 1,121	1,467	1,545	¹⁸ 217	¹⁸ 217	-----	95
6,582	3,251	2,524	2,993	3,011	¹⁸ 286	¹⁸ 286	-----	173
3,658	1,871	4,750	3,175	3,264	¹⁸ 746	¹⁸ 746	-----	-----
104,304	17,439	¹⁷ 44,004	8,780	8,797	¹⁸ 1,603	¹⁸ 1,603	-----	103
-----	-----	-----	-----	-----	-----	-----	-----	-----
121,015	41,193	¹⁷ 40,168	28,961	29,890	¹⁸ 4,191	¹⁸ 4,191	-----	406

RETURNS WITH NET INCOME

1,130	7,807	1,474	7,653	8,053	881	880	189	630
3,368	9,505	2,780	10,346	10,732	1,256	1,255	298	527
9,818	24,902	9,883	18,599	19,293	2,888	2,885	698	1,243
17,828	31,404	14,111	23,487	24,011	4,267	4,262	1,143	2,197
37,147	47,966	27,075	38,532	39,200	6,244	6,187	1,856	2,950
203,073	272,300	100,155	196,401	199,424	30,955	30,904	9,585	16,922
253,207	248,589	122,985	169,247	171,922	31,941	31,933	10,235	18,841
1,474,823	1,527,928	414,070	896,142	916,736	172,844	172,595	58,673	105,479
1,827,541	1,464,091	398,480	794,823	811,974	174,240	174,202	58,624	91,555
3,948,539	4,430,790	898,904	1,789,415	1,867,861	418,741	418,515	137,785	282,018
7,776,475	8,065,283	1,989,917	3,944,645	4,069,206	844,257	843,620	279,087	522,361

RETURNS WITH NO NET INCOME

2,202	7,283	¹⁷ 5,190	3,486	3,606	¹⁸ 888	¹⁸ 889	-----	110
3,199	6,553	¹⁷ 5,043	2,628	2,692	¹⁸ 830	¹⁸ 830	-----	14
6,641	9,161	¹⁷ 857	4,219	4,324	¹⁸ 1,232	¹⁸ 1,233	-----	52
9,084	11,488	¹⁷ 3,241	3,969	4,093	¹⁸ 445	¹⁸ 445	-----	53
15,527	11,807	¹⁷ 3,447	6,315	6,438	¹⁸ 751	¹⁸ 753	-----	571
73,514	44,703	¹⁷ 7,490	30,581	31,418	¹⁸ 2,541	¹⁸ 2,543	-----	1,190
53,213	59,922	¹⁷ 36,733	31,469	32,353	¹⁸ 3,704	¹⁸ 3,727	-----	368
138,169	105,895	2,645	42,287	44,229	¹⁸ 10,613	¹⁸ 10,613	-----	1,492
65,379	43,790	5,424	16,924	17,162	¹⁸ 1,589	¹⁸ 1,591	-----	88
-----	-----	-----	-----	-----	-----	-----	-----	-----
366,927	300,603	¹⁷ 54,031	141,878	146,405	¹⁸ 22,594	¹⁸ 22,624	-----	3,936

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
TOTAL TRADE—RETURNS								
1.....	42,955	108,204	257,442	376,718	21,745	182,652	971,548	332,272
50.....	16,086	106,880	349,747	425,819	32,387	204,257	1,145,578	355,079
100.....	14,500	191,368	727,896	824,250	91,623	383,998	2,272,046	661,417
250.....	5,610	160,890	642,350	679,032	108,485	314,615	1,955,615	547,150
500.....	2,705	155,714	617,090	638,698	123,431	302,019	1,882,712	525,170
1,000.....	2,014	339,364	1,190,386	1,277,784	336,506	679,613	3,916,986	1,089,467
5,000.....	232	149,701	466,323	424,131	188,435	337,315	1,596,746	398,090
10,000.....	153	293,963	776,051	776,918	391,800	633,180	2,919,654	708,657
50,000.....	17	112,768	221,429	253,926	413,316	207,165	1,221,773	174,644
100,000.....	10	189,311	781,650	717,252	409,221	326,076	2,491,550	926,161
Total...	84,282	1,808,162	6,030,366	6,394,528	2,116,950	3,570,890	20,374,206	5,718,107

TOTAL TRADE—RETURNS

1.....	33,130	35,576	117,534	156,619	12,810	139,674	481,239	242,042
50.....	3,456	13,494	67,017	68,444	10,768	71,432	239,522	90,594
100.....	1,812	15,126	77,286	67,186	19,023	82,793	270,414	95,665
250.....	458	9,272	44,157	34,705	15,189	46,070	155,920	54,119
500.....	165	9,777	28,676	25,598	12,761	31,821	112,290	36,431
1,000.....	119	14,627	49,778	60,221	34,989	62,185	230,110	78,600
5,000.....	10	4,519	14,549	17,536	11,216	6,344	65,042	21,141
10,000.....	5	3,204	7,650	15,117	13,559	56,983	102,053	8,653
50,000.....	2	5,959	16,667	849	77,865	174	103,123	9,552
100,000.....								
Total...	39,157	111,554	423,313	446,574	208,210	497,474	1,759,714	636,797

TRADE: TOTAL WHOLESALE—

1.....	10,140	32,136	87,232	66,669	7,530	33,970	233,392	89,485
50.....	4,966	39,056	135,936	116,581	12,628	48,063	359,826	125,427
100.....	5,736	85,850	331,771	329,776	39,248	116,223	921,016	304,732
250.....	2,751	90,733	335,828	346,552	54,657	111,329	963,452	306,761
500.....	1,399	92,255	339,397	348,239	65,972	111,001	979,734	325,463
1,000.....	1,076	201,141	704,318	744,039	184,962	233,651	2,113,498	717,979
5,000.....	118	79,320	280,160	215,426	117,359	97,716	803,982	258,295
10,000.....	74	161,752	495,756	350,517	228,285	110,926	1,367,284	519,632
50,000.....	6	48,887	109,395	77,193	206,058	6,531	449,901	80,586
100,000.....	3	4,447	36,915	154,554	128,410	3,919	328,491	178,488
Total...	26,269	835,577	2,856,708	2,749,546	1,045,109	873,330	8,520,574	2,906,848

TRADE: TOTAL WHOLESALE—

1.....	6,714	9,706	37,005	25,021	3,886	22,217	102,149	56,580
50.....	942	5,487	22,633	17,270	4,064	13,961	65,872	27,438
100.....	631	7,447	31,920	25,009	8,413	19,438	95,633	38,857
250.....	185	5,041	21,619	14,590	6,046	13,847	63,509	27,601
500.....	72	5,678	13,165	12,071	6,891	10,954	50,373	18,273
1,000.....	45	8,760	22,572	23,215	12,077	9,105	80,318	40,417
5,000.....	4	1,376	11,248	2,001	391	2,346	27,091	6,571
10,000.....	1	238	2,965	5,589	1,437	1,591	16,696	2,672
50,000.....	2	5,959	16,667	849	77,865	174	103,123	9,552
100,000.....								
Total...	8,596	49,693	179,794	125,614	121,070	93,633	604,764	227,963

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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WITH NET INCOME

69,920	442,808	66,659	3,892,394	3,937,298	90,887	90,809	19,029	12,767
81,716	447,773	188,613	3,995,085	4,046,079	109,465	109,405	27,897	17,663
162,252	820,375	483,767	7,164,976	7,268,491	233,460	233,304	72,971	41,932
125,334	676,663	463,108	5,559,776	5,642,310	215,864	215,702	80,818	42,025
114,495	619,603	485,647	4,009,436	4,988,976	216,793	216,442	87,596	43,162
282,749	1,205,443	1,047,973	9,836,589	9,992,398	460,777	460,306	192,283	108,716
125,110	479,197	479,567	3,322,054	3,380,580	179,466	179,237	75,400	48,266
256,040	832,036	931,603	7,618,387	7,702,950	312,325	312,087	135,802	87,927
165,837	494,755	328,320	1,541,874	1,593,793	84,779	84,685	33,101	42,570
31,289	650,895	749,866	3,848,638	3,912,955	288,588	288,588	128,125	122,877
1,414,742	6,669,546	5,225,122	51,689,208	52,465,841	2,192,405	2,190,565	853,020	567,904

WITH NO NET INCOME

75,585	300,440	⁵⁷ 173,161	1,711,488	1,728,477	³⁸ 45,207	³⁸ 45,209	-----	893
35,231	120,783	⁵⁷ 20,258	610,821	618,736	³⁸ 12,638	³⁸ 12,641	-----	279
40,923	134,282	⁵⁷ 16,074	619,677	629,214	³⁸ 12,783	³⁸ 12,791	-----	530
23,112	69,386	127	299,574	304,594	³⁸ 7,507	³⁸ 7,520	-----	818
22,426	40,616	2,346	186,026	190,141	³⁸ 5,182	³⁸ 5,191	-----	1,041
42,957	74,917	19,871	402,164	409,291	³⁸ 6,606	³⁸ 6,632	-----	635
18,418	15,621	1,881	40,290	42,193	³⁸ 2,301	³⁸ 2,303	-----	140
30,147	24,147	37,667	87,399	89,351	³⁸ 2,025	³⁸ 2,047	-----	51
14,369	50,000	21,767	30,764	34,572	³⁸ 27,213	³⁸ 27,234	-----	3,400
303,167	830,192	⁵⁷ 125,834	3,988,212	4,046,570	³⁸ 121,460	³⁸ 121,568	-----	7,788

RETURNS WITH NET INCOME

15,920	102,673	10,521	1,208,664	1,223,293	27,938	27,903	6,213	4,641
23,409	137,059	53,861	1,493,085	1,507,116	38,168	38,151	10,263	6,413
57,118	320,512	178,275	3,368,247	3,399,731	101,282	101,193	33,132	17,462
57,850	324,539	212,229	3,173,397	3,200,449	114,294	114,193	44,543	22,413
54,646	306,242	227,786	2,929,435	2,955,034	121,245	121,095	51,426	23,035
127,096	615,642	507,673	6,051,687	6,103,940	258,759	258,591	111,737	60,596
48,392	224,050	224,526	1,860,015	1,881,728	101,156	101,067	45,484	24,285
86,299	307,191	358,386	4,663,776	4,693,581	155,007	154,897	73,512	35,138
86,499	181,550	94,411	408,574	418,706	20,716	20,711	4,946	10,571
4,215	119,638	24,327	167,268	172,635	7,679	7,679	1,577	7,045
561,443	2,649,096	1,892,005	25,324,148	25,556,215	946,325	945,480	382,833	211,599

RETURNS WITH NO NET INCOME

16,373	73,239	⁵⁷ 51,562	465,461	470,260	³⁸ 11,083	³⁸ 11,083	-----	153
8,565	34,437	⁵⁷ 7,639	213,888	215,907	³⁸ 4,492	³⁸ 4,494	-----	97
12,558	44,576	⁵⁷ 6,659	305,221	308,399	³⁸ 4,882	³⁸ 4,887	-----	92
8,165	26,674	⁵⁷ 2,343	164,100	165,873	³⁸ 3,516	³⁸ 3,517	-----	541
12,420	18,036	⁵⁷ 2,065	98,916	100,363	³⁸ 2,327	³⁸ 2,327	-----	983
15,307	18,863	500	230,092	232,640	³⁸ 1,606	³⁸ 1,612	-----	299
6,414	5,132	1,375	8,231	8,639	³⁸ 367	³⁸ 367	-----	-----
-----	10,000	3,868	3,956	4,275	³⁸ 243	³⁸ 243	-----	-----
14,369	50,000	21,767	30,764	34,572	³⁸ 27,213	³⁸ 27,234	-----	3,400
94,171	280,956	⁵⁷ 42,757	1,520,629	1,540,929	³⁸ 55,729	³⁸ 55,765	-----	5,565

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
TRADE: WHOLESALE: COMMISSION MERCHANTS—								
1.....	2,072	8,192	15,393	2,911	2,377	6,713	37,095	12,743
50.....	465	6,401	14,963	2,788	2,727	5,787	33,469	10,995
100.....	429	11,224	30,412	8,424	5,896	9,446	67,174	22,323
250.....	142	8,768	24,640	5,775	5,351	4,284	50,793	20,451
500.....	85	12,678	31,784	6,263	8,450	3,883	64,529	26,452
1,000.....	66	21,041	61,240	17,785	22,150	9,217	134,071	51,029
5,000.....	13	16,017	49,650	3,504	17,247	848	87,832	51,424
10,000.....	14	45,992	112,580	10,114	81,598	6,854	261,952	107,015
50,000.....								
100,000.....								
Total...	3,286	130,313	340,661	57,566	145,796	47,031	736,915	302,432

TRADE: WHOLESALE: COMMISSION MERCHANTS—

1.....	1,328	2,301	5,769	1,045	995	3,945	14,877	8,151
50.....	112	945	3,198	699	1,037	1,566	7,894	2,942
100.....	77	1,110	4,634	906	1,650	2,567	11,508	5,016
250.....	18	962	2,736	456	909	793	6,236	3,415
500.....	6	1,033	1,863	144	608	678	4,531	1,148
1,000.....	6	994	2,901	660	1,694	222	8,133	3,547
5,000.....	1	192	5,566			153	5,911	5,761
10,000.....								
50,000.....								
100,000.....								
Total...	1,548	7,537	26,668	3,910	6,893	9,924	59,089	29,980

OTHER WHOLESALERS—

1.....	8,068	23,944	71,839	63,758	5,153	27,258	196,297	76,743
50.....	4,501	32,655	120,973	113,792	9,901	42,276	326,357	114,432
100.....	5,307	74,626	301,359	321,352	33,352	106,777	853,843	282,409
250.....	2,609	81,965	311,188	340,777	49,306	107,046	912,659	286,311
500.....	1,314	79,577	307,614	341,976	57,521	107,118	915,204	299,010
1,000.....	1,010	180,100	643,078	726,253	162,812	224,435	1,979,427	666,950
5,000.....	105	63,303	230,510	211,922	100,112	96,868	716,150	206,872
10,000.....	60	115,759	383,176	340,403	146,688	104,072	1,105,331	412,617
50,000.....	6	48,887	109,395	77,193	206,058	6,531	449,901	80,586
100,000.....	3	4,447	36,915	154,554	128,410	3,919	328,491	178,488
Total...	22,983	705,264	2,516,047	2,691,980	899,313	826,300	7,783,659	2,604,416

OTHER WHOLESALERS—

1.....	5,386	7,404	31,236	23,976	2,892	18,272	87,271	48,429
50.....	830	4,543	19,436	16,571	3,027	12,396	57,979	24,496
100.....	554	6,337	27,286	24,103	6,763	16,871	84,125	33,842
250.....	167	4,079	18,882	14,134	5,137	13,054	57,273	24,186
500.....	66	4,645	11,302	11,928	6,282	10,276	45,842	17,125
1,000.....	39	7,765	19,670	22,554	10,383	8,882	72,185	36,870
5,000.....	3	1,184	5,681	2,001	391	2,193	21,181	810
10,000.....	1	238	2,965	5,589	1,437	1,591	16,696	2,672
50,000.....	2	5,959	16,667	849	77,865	174	103,123	9,552
100,000.....								
Total...	7,048	42,155	153,126	121,704	114,177	83,709	545,675	197,983

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
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RETURNS WITH NET INCOME

2,416	17,107	1,521	169,569	176,820	6,954	6,937	1,648	1,474
1,656	13,295	5,269	104,006	106,721	4,942	4,939	1,531	1,374
4,343	23,808	12,524	230,115	233,819	8,204	8,202	2,710	2,023
3,681	13,182	9,672	125,503	126,929	6,205	6,193	2,526	1,925
2,469	18,014	12,909	117,502	118,976	7,132	7,122	3,093	1,827
10,393	35,980	30,597	242,392	245,991	13,184	13,174	5,311	4,852
-----	16,909	16,131	22,258	25,641	7,030	7,013	2,823	1,312
19,078	62,130	61,712	132,281	139,629	23,078	23,021	11,045	6,055
-----	-----	-----	-----	-----	-----	-----	-----	-----
44,036	200,425	150,335	1,143,626	1,174,527	76,729	76,601	30,688	20,841

RETURNS WITH NO NET INCOME

3,669	13,924	⁵⁷ 12,179	66,216	68,464	³⁸ 1,853	³⁸ 1,853	-----	29
830	4,516	⁵⁷ 821	27,978	28,555	³⁸ 559	³⁸ 561	-----	18
980	5,300	⁵⁷ 170	24,339	24,979	³⁸ 426	³⁸ 427	-----	8
831	1,763	144	18,389	18,443	³⁸ 75	³⁸ 75	-----	2
1,278	1,191	890	838	1,035	³⁸ 42	³⁸ 42	-----	22
60	1,281	2,988	11,921	12,056	³⁸ 48	³⁸ 48	-----	10
-----	150	-----	512	655	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
7,649	28,126	⁵⁷ 9,148	150,192	154,188	³⁸ 3,004	³⁸ 3,006	-----	88

RETURNS WITH NET INCOME

13,503	85,566	9,000	1,039,095	1,046,473	20,984	20,966	4,565	3,167
21,753	123,764	48,592	1,389,078	1,400,395	33,226	33,212	8,732	5,038
52,775	306,704	165,750	3,138,132	3,165,913	93,078	92,991	30,421	15,439
54,169	311,357	202,556	3,047,894	3,073,521	108,089	108,000	42,017	20,488
52,177	288,228	214,878	2,811,934	2,836,058	114,114	113,972	48,333	21,208
116,703	579,662	477,077	5,809,296	5,857,949	245,615	245,417	106,427	55,744
48,392	207,140	208,405	1,837,757	1,856,087	94,166	94,054	42,662	22,973
67,221	245,062	296,674	4,531,495	4,553,952	131,928	131,876	62,467	29,083
86,499	181,550	94,411	408,574	418,706	20,716	20,711	4,946	10,571
4,215	119,638	24,327	167,268	172,635	7,679	7,679	1,577	7,045
517,407	2,448,671	1,741,669	24,180,522	24,381,689	869,595	868,879	352,145	190,758

RETURNS WITH NO NET INCOME

12,704	59,314	⁵⁷ 39,383	399,245	401,796	³⁸ 9,230	³⁸ 9,230	-----	124
7,735	29,921	⁵⁷ 6,819	185,910	187,352	³⁸ 3,933	³⁸ 3,933	-----	80
11,577	39,276	⁵⁷ 6,489	280,882	283,420	³⁸ 4,456	³⁸ 4,461	-----	84
7,334	24,910	⁵⁷ 2,487	145,712	147,430	³⁸ 3,441	³⁸ 3,442	-----	539
11,142	16,845	⁵⁷ 2,955	98,078	99,328	³⁸ 2,284	³⁸ 2,285	-----	962
15,247	17,582	⁵⁷ 2,489	218,170	220,584	³⁸ 1,557	³⁸ 1,563	-----	289
6,414	4,982	1,375	7,720	7,984	³⁸ 367	³⁸ 367	-----	-----
-----	10,000	3,868	3,956	4,275	³⁸ 243	³⁸ 243	-----	-----
14,369	50,000	21,767	30,764	34,572	³⁸ 27,213	³⁸ 27,234	-----	3,400
-----	-----	-----	-----	-----	-----	-----	-----	-----
86,522	252,830	⁵⁷ 33,610	1,370,437	1,386,742	³⁸ 52,725	³⁸ 52,759	-----	5,477

TABLE 6.—Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
TRADE: TOTAL RETAIL—								
1.....	28, 114	64, 599	136, 133	271, 055	11, 810	127, 756	627, 778	203, 496
50.....	9, 040	55, 733	166, 594	258, 131	15, 629	125, 394	637, 549	184, 594
100.....	6, 870	83, 169	302, 998	392, 689	39, 983	207, 463	1, 054, 831	276, 169
250.....	2, 143	53, 675	228, 928	248, 486	39, 698	151, 370	742, 392	176, 084
500.....	951	47, 282	202, 469	206, 240	40, 721	140, 363	654, 639	141, 365
1,000.....	741	114, 052	382, 263	430, 931	115, 122	376, 040	1, 457, 174	283, 933
5,000.....	104	67, 277	164, 810	184, 672	66, 607	226, 095	725, 672	117, 841
10,000.....	69	115, 308	247, 289	379, 434	127, 170	480, 583	1, 375, 001	167, 470
50,000.....	11	63, 880	112, 035	176, 733	207, 258	200, 634	771, 872	94, 058
100,000.....	6	177, 396	736, 323	538, 784	169, 188	316, 599	2, 005, 628	736, 048
Total...	48, 049	842, 370	2, 679, 842	3, 087, 155	833, 185	2, 352, 299	10, 052, 536	2, 381, 059

TRADE: TOTAL RETAIL—

1.....	22, 489	21, 839	63, 039	113, 207	7, 111	101, 032	318, 616	155, 092
50.....	2, 008	6, 379	33, 553	41, 976	5, 330	46, 543	138, 493	50, 752
100.....	914	5, 935	34, 564	32, 478	7, 493	50, 349	135, 035	43, 617
250.....	204	3, 147	16, 042	15, 544	6, 614	24, 070	68, 790	20, 413
500.....	71	3, 046	11, 117	9, 825	4, 629	16, 756	47, 206	13, 126
1,000.....	57	4, 127	21, 155	25, 817	15, 068	40, 126	109, 573	27, 417
5,000.....	5	3, 139	2, 823	15, 832	6, 107	3, 993	32, 298	14, 434
10,000.....	3	2, 918	4, 283	8, 327	9, 266	47, 725	73, 053	5, 712
50,000.....								
100,000.....								
Total...	25, 751	50, 530	186, 577	263, 006	61, 619	330, 593	923, 064	330, 564

TRADE: RETAIL: GENERAL MERCHANDISE—

1.....	1, 879	4, 421	7, 280	25, 903	937	6, 471	45, 719	11, 496
50.....	741	4, 825	10, 760	25, 997	1, 401	8, 438	52, 388	11, 947
100.....	712	10, 187	26, 739	48, 203	5, 864	19, 399	113, 010	21, 676
250.....	333	10, 213	32, 812	41, 460	6, 937	22, 928	117, 303	19, 814
500.....	195	10, 567	38, 763	44, 459	7, 714	30, 342	135, 894	21, 766
1,000.....	241	39, 350	132, 448	155, 468	28, 961	136, 221	507, 617	77, 870
5,000.....	45	25, 211	72, 612	80, 145	27, 400	113, 184	323, 501	40, 428
10,000.....	41	56, 653	167, 425	185, 917	63, 445	344, 294	831, 406	88, 666
50,000.....	7	36, 625	60, 296	107, 903	132, 345	152, 085	498, 074	34, 296
100,000.....	5	121, 087	729, 470	462, 138	157, 252	301, 251	1, 830, 033	680, 948
Total...	4, 199	319, 140	1, 278, 605	1, 177, 593	432, 259	1, 134, 613	4, 454, 946	1, 008, 908

TRADE: RETAIL: GENERAL MERCHANDISE—

1.....	1, 198	1, 275	4, 411	8, 985	629	3, 741	19, 631	7, 490
50.....	152	428	2, 807	3, 512	476	3, 017	10, 619	3, 245
100.....	69	634	2, 801	2, 602	814	3, 172	10, 376	2, 339
250.....	22	421	2, 077	2, 004	646	2, 025	7, 896	3, 646
500.....	6	185	1, 024	894	924	1, 140	4, 815	765
1,000.....	6	262	2, 136	2, 777	32	5, 281	10, 797	1, 962
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1, 453	3, 206	15, 254	20, 775	3, 521	18, 377	63, 635	19, 447

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁵⁵	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁸
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RETURNS WITH NET INCOME

46,525	289,601	49,083	2,293,869	2,320,220	53,088	53,053	10,701	6,590
47,700	249,894	110,798	2,074,806	2,106,651	57,602	57,571	14,113	8,995
84,882	379,619	235,897	3,045,887	3,107,326	104,435	104,379	31,172	19,884
50,781	261,876	187,748	1,770,034	1,817,697	76,140	76,096	26,856	15,271
43,122	227,226	185,987	1,439,335	1,484,191	68,436	68,339	25,485	14,761
136,522	474,383	438,225	3,043,705	3,137,256	162,474	162,298	64,155	40,218
76,052	240,018	229,000	1,368,158	1,403,635	72,583	72,507	27,770	22,368
160,931	456,737	504,694	2,719,686	2,769,581	143,407	143,282	57,348	46,346
79,338	313,204	233,909	1,133,300	1,175,087	64,062	63,974	28,155	31,999
27,074	521,257	601,194	3,562,266	3,603,027	249,580	249,580	116,836	85,832
752,928	3,413,814	2,776,535	22,451,045	22,924,671	1,051,807	1,051,078	402,590	292,265

RETURNS WITH NO NET INCOME

50,642	188,606	⁵⁷ 100,294	1,058,497	1,068,974	³⁸ 28,485	³⁸ 28,486	-----	480
22,554	67,438	⁵⁷ 10,667	311,827	316,708	³⁸ 6,259	³⁸ 6,260	-----	162
22,324	69,181	⁵⁷ 7,640	243,145	248,403	³⁸ 5,910	³⁸ 5,913	-----	399
12,310	31,672	⁵⁷ 238	101,788	104,355	³⁸ 3,140	³⁸ 3,147	-----	202
8,298	17,783	2,523	63,354	65,571	³⁸ 2,543	³⁸ 2,551	-----	39
21,412	41,883	11,907	137,881	141,694	³⁸ 3,022	³⁸ 3,041	-----	239
3,261	10,240	4,031	30,467	31,912	³⁸ 1,707	³⁸ 1,710	-----	140
26,508	14,097	25,542	78,248	79,643	³⁸ 1,459	³⁸ 1,482	-----	51
-----	-----	-----	-----	-----	-----	-----	-----	-----
167,310	440,900	⁵⁷ 74,836	2,025,206	2,057,259	³⁸ 52,525	³⁸ 52,589	-----	1,711

RETURNS WITH NET INCOME

2,024	24,504	5,730	115,917	117,392	3,898	3,896	824	713
2,780	24,480	10,619	116,403	118,722	4,766	4,764	1,120	1,003
5,945	51,070	29,186	234,992	241,824	11,486	11,467	3,315	2,810
5,872	49,207	33,424	230,101	244,755	13,326	13,317	4,617	3,520
11,423	54,659	38,722	263,476	271,963	15,373	15,366	5,769	3,276
60,487	173,834	155,563	926,493	957,942	62,588	62,534	25,529	14,899
44,825	112,476	104,305	519,708	537,107	33,903	33,847	13,205	10,721
119,713	271,214	308,439	1,203,848	1,232,449	78,212	78,110	32,547	23,989
50,108	210,882	166,197	649,014	666,994	49,447	49,434	22,197	20,188
24,044	519,157	489,313	2,440,000	2,480,253	234,769	234,769	111,208	76,806
327,220	1,491,483	1,341,498	6,705,952	6,869,400	507,766	507,505	220,329	157,925

RETURNS WITH NO NET INCOME

1,962	14,381	⁵⁷ 5,172	36,548	37,057	³⁸ 1,415	³⁸ 1,415	-----	77
1,081	5,909	95	12,738	13,081	³⁸ 485	³⁸ 485	-----	27
1,165	9,479	⁵⁷ 3,158	9,489	9,930	³⁸ 479	³⁸ 479	-----	31
1,990	3,632	⁵⁷ 2,192	9,189	9,845	³⁸ 829	³⁸ 829	-----	58
2,185	755	346	2,203	2,393	³⁸ 603	³⁸ 603	-----	-----
4,527	3,000	231	13,282	14,196	³⁸ 273	³⁸ 273	-----	37
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
12,909	37,154	⁵⁷ 9,850	83,448	86,502	³⁸ 4,082	³⁸ 4,083	-----	230

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:* ³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET								
1.....	1,671	2,774	5,780	8,188	603	12,102	30,677	10,129
50.....	400	2,187	5,033	6,247	789	12,947	28,176	8,498
100.....	395	4,638	9,845	14,545	2,730	27,841	61,847	16,977
250.....	149	4,116	7,168	13,328	2,098	23,696	52,463	13,387
500.....	91	4,753	7,201	19,446	4,629	27,736	65,598	14,394
1,000.....	89	16,311	22,107	56,826	12,472	77,629	190,286	47,550
5,000.....	14	9,505	9,718	28,081	6,411	42,948	100,282	15,874
10,000.....	9	29,458	10,770	96,712	17,265	67,467	226,238	37,442
50,000.....	2	20,276	10,755	34,218	66,837	20,059	154,398	18,611
100,000.....	1	56,309	6,853	76,646	11,936	15,349	175,595	55,100
Total...	2,821	150,326	95,228	354,236	125,860	327,773	1,085,560	237,961

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

1.....	2,420	1,977	6,661	7,401	832	14,487	32,717	16,302
50.....	248	730	3,408	3,040	621	8,380	16,866	7,267
100.....	135	976	3,416	3,454	698	10,723	19,887	6,675
250.....	32	559	1,557	1,555	1,023	5,816	10,942	2,300
500.....	13	639	1,803	1,782	576	3,743	8,851	2,470
1,000.....	12	1,361	2,903	3,885	3,880	11,805	24,610	5,070
5,000.....								
10,000.....	1	1,426	3,591	2,324	980	33,079	41,464	4,544
50,000.....								
100,000.....								
Total...	2,861	7,668	23,339	23,440	8,610	88,033	155,336	44,627

TRADE: RETAIL: PACKAGE LIQUOR STORES—

1.....	732	1,775	866	7,323	127	2,130	12,639	5,899
50.....	66	520	356	2,920	39	671	4,628	2,297
100.....	28	542	503	2,565	79	605	4,352	2,199
250.....	3	13	76	663		106	875	568
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	829	2,850	1,802	13,472	245	3,511	22,494	10,963

TRADE: RETAIL: PACKAGE LIQUOR STORES—

1.....	652	975	451	4,871	143	1,929	8,722	4,856
50.....	33	222	33	1,333	2	544	2,191	914
100.....	4	168	(¹⁴)	279	49	16	526	346
250.....								
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	689	1,365	484	6,482	194	2,488	11,439	6,116

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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MILK DEALERS—RETURNS WITH NET INCOME

2,929	14,551	1,234	158,470	159,267	2,216	2,211	431	284
2,513	11,845	3,568	114,360	115,255	1,858	1,858	418	353
6,107	22,815	12,525	245,901	247,476	4,935	4,934	1,368	948
4,970	17,907	12,781	183,046	184,292	4,607	4,602	1,547	999
5,237	22,478	20,026	228,480	230,477	6,067	6,056	2,020	1,836
13,596	64,831	54,795	680,111	684,928	17,665	17,643	6,366	5,518
10,948	36,585	31,133	304,310	306,263	10,707	10,701	3,909	4,091
13,231	71,782	93,501	963,942	968,094	20,032	20,014	6,401	7,243
27,150	66,275	36,622	319,693	325,795	3,666	3,666	1,496	7,555
3,030	2,100	111,881	1,122,267	1,122,774	14,811	14,811	5,628	9,026
89,712	331,167	378,066	4,320,579	4,344,621	86,565	86,496	29,585	37,852

MILK DEALERS—RETURNS WITH NO NET INCOME

4,701	18,018	⁵⁷ 8,751	154,403	155,380	³⁸ 3,229	³⁸ 3,229	-----	10
2,537	8,236	⁵⁷ 2,061	56,381	56,758	³⁸ 913	³⁸ 913	-----	12
3,405	10,011	⁵⁷ 1,194	59,545	59,908	³⁸ 989	³⁸ 989	-----	80
2,067	4,368	1,617	27,426	27,754	³⁸ 423	³⁸ 428	-----	24
780	3,141	1,582	24,213	24,722	³⁸ 478	³⁸ 478	-----	-----
2,586	11,680	4,259	61,150	61,537	³⁸ 903	³⁸ 921	-----	83
20,000	5,240	10,904	60,473	60,841	³⁸ 1,261	³⁸ 1,283	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
36,076	60,723	6,355	443,590	446,899	³⁸ 8,195	³⁸ 8,241	-----	209

RETURNS WITH NET INCOME

936	3,808	1,240	42,105	42,241	877	877	173	52
573	1,043	518	14,443	14,485	240	240	48	13
512	635	695	13,780	13,817	283	283	66	29
20	111	112	1,770	1,775	54	54	17	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,041	5,597	2,565	72,098	72,318	1,454	1,454	305	94

RETURNS WITH NO NET INCOME

1,247	3,264	⁵⁷ 1,153	26,628	26,686	³⁸ 620	³⁸ 620	-----	(14)
638	532	⁵⁷ 50	4,139	4,165	³⁸ 80	³⁸ 80	-----	-----
141	33	1	1,631	1,631	³⁸ 14	³⁸ 14	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
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-----	-----	-----	-----	-----	-----	-----	-----	-----
2,025	3,829	⁵⁷ 1,202	32,398	32,483	³⁸ 714	³⁸ 714	-----	(14)

TABLE 6.—Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
TRADE: RETAIL: DRUG STORES—								
1.....	1,883	3,316	3,885	17,833	726	7,742	34,242	11,063
50.....	196	1,102	1,716	6,337	391	3,265	13,176	3,419
100.....	79	1,142	1,333	6,309	559	2,777	12,444	3,304
250.....	31	1,557	735	5,568	306	2,757	11,142	3,224
500.....	25	2,121	878	7,508	758	5,264	17,179	3,208
1,000.....	24	5,365	2,151	24,563	2,931	12,889	49,385	8,944
5,000.....	3	3,222	567	8,581	1,225	5,077	19,311	3,767
10,000.....	2	5,615	12,067	14,410	4,446	8,883	46,994	4,784
50,000.....								
100,000.....								
Total...	2,243	23,440	23,331	91,108	11,341	48,654	203,872	41,713

TRADE: RETAIL: DRUG STORES—

1.....	1,867	1,329	2,435	12,487	494	7,361	24,817	10,934
50.....	52	153	370	1,454	172	1,250	3,527	1,442
100.....	12	37	203	552	156	724	1,794	486
250.....	6	353	109	853	40	590	2,023	663
500.....	1	36	19	258	6	256	583	263
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1,938	1,908	3,136	15,603	870	10,181	32,743	13,787

TRADE: RETAIL: APPAREL AND ACCESSORIES—

1.....	4,435	11,108	18,916	53,199	1,592	10,422	96,850	34,113
50.....	1,133	8,350	21,302	35,391	1,960	9,954	78,632	22,698
100.....	779	11,035	34,551	49,659	4,109	17,374	119,352	34,125
250.....	275	8,909	28,264	37,006	4,318	14,356	95,760	25,360
500.....	146	9,150	29,644	35,616	5,623	17,124	100,262	25,664
1,000.....	103	19,676	46,423	66,166	21,313	36,021	196,849	42,405
5,000.....	12	9,759	11,709	23,870	15,734	13,901	77,191	10,131
10,000.....	6	10,655	17,135	31,060	21,751	20,877	103,649	7,865
50,000.....								
100,000.....								
Total...	6,889	88,642	207,943	331,967	76,400	140,030	868,545	202,363

TRADE: RETAIL: APPAREL AND ACCESSORIES—

1.....	2,820	3,206	6,601	19,166	742	5,573	36,315	19,473
50.....	183	868	3,135	5,705	446	2,475	12,906	5,145
100.....	69	452	3,171	3,872	371	2,039	10,215	4,338
250.....	11	139	645	1,166	329	1,370	3,730	663
500.....	3	137	836	701	4	433	2,193	714
1,000.....	7	718	4,055	3,152	1,004	1,615	11,076	4,522
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	3,093	5,519	18,443	33,761	2,895	13,506	76,436	34,853

For footnotes, see pp. 234-236.

by major industrial groups;⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁵⁶	Gross sales ¹⁸ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁵
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RETURNS WITH NET INCOME

2,335	17,614	1,601	112,994	114,087	2,668	2,667	535	410
776	5,632	2,651	37,348	37,798	1,254	1,252	300	225
1,534	4,434	2,759	40,698	41,106	1,205	1,204	334	237
733	3,580	3,031	37,346	37,897	1,395	1,395	424	369
2,841	5,150	4,879	53,058	53,990	2,075	2,073	738	899
6,230	11,151	19,472	146,803	148,853	6,427	6,425	2,422	2,155
7	4,703	8,967	44,396	45,335	3,257	3,257	957	1,190
138	28,705	10,783	85,251	88,175	5,052	5,052	1,005	2,492
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,593	80,969	54,144	557,895	567,242	23,334	23,326	6,716	7,976

RETURNS WITH NO NET INCOME

3,966	14,984	⁵⁷ 6,786	74,346	75,086	³⁸ 1,713	³⁸ 1,713	-----	12
529	1,535	⁵⁷ 134	8,117	8,220	³⁸ 137	³⁸ 137	-----	5
402	844	⁵⁷ 59	2,595	2,672	³⁸ 66	³⁸ 66	-----	-----
327	1,110	⁵⁷ 158	5,052	5,129	³⁸ 185	³⁸ 185	-----	5
3	268	16	2,012	2,038	³⁸ 29	³⁸ 29	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
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-----	-----	-----	-----	-----	-----	-----	-----	-----
5,227	18,741	⁵⁷ 7,120	92,122	93,145	³⁸ 2,130	³⁸ 2,130	-----	22

RETURNS WITH NET INCOME

5,037	46,174	6,742	273,897	278,101	8,472	8,469	1,650	696
3,978	32,936	14,589	198,410	202,841	7,813	7,810	1,855	1,008
6,724	45,313	24,784	296,484	304,974	12,733	12,729	3,604	1,881
5,554	34,528	22,403	233,355	240,393	10,430	10,426	3,617	1,614
4,347	32,167	29,562	222,839	231,054	12,196	12,190	4,686	2,156
13,702	56,728	67,228	470,183	486,675	24,925	24,832	9,911	5,474
4,261	31,802	25,725	168,142	170,664	9,499	9,499	3,736	3,514
11,334	27,181	46,782	177,013	181,342	17,159	17,156	7,339	5,257
-----	-----	-----	-----	-----	-----	-----	-----	-----
54,937	306,829	237,816	2,040,323	2,096,045	103,226	103,160	36,399	21,600

RETURNS WITH NO NET INCOME

4,553	22,835	⁵⁷ 13,387	94,189	95,352	³⁸ 3,693	³⁸ 3,693	-----	10
1,262	7,228	⁵⁷ 1,417	24,917	25,477	³⁸ 646	³⁸ 646	-----	3
1,528	4,376	⁵⁷ 694	17,305	18,032	³⁸ 506	³⁸ 506	-----	2
504	2,031	476	6,232	6,376	³⁸ 133	³⁸ 134	-----	-----
232	1,271	⁵⁷ 101	3,826	3,927	³⁸ 359	³⁸ 359	-----	-----
156	4,343	1,369	15,678	16,043	³⁸ 239	³⁸ 239	-----	37
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,234	42,084	⁵⁷ 13,753	162,147	165,206	³⁸ 5,576	³⁸ 5,576	-----	51

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
1.....	1,683	3,059	16,586	16,609	532	3,599	41,184	14,932
50.....	772	2,784	26,243	19,437	952	5,214	55,652	16,189
100.....	740	5,042	62,850	33,565	2,389	11,364	117,580	26,333
250.....	280	3,529	52,463	25,124	3,477	10,422	97,318	20,091
500.....	117	3,067	44,892	17,586	3,236	9,190	79,469	15,180
1,000.....	70	5,757	65,589	28,923	9,084	16,887	128,605	22,466
5,000.....	9	3,424	31,132	12,703	5,335	6,185	59,615	11,977
10,000.....	4	2,641	28,909	8,424	1,777	4,015	46,324	8,588
50,000.....	1	2,090	33,039	27,935	161	5,297	68,521	34,867
100,000.....								
Total....	3,676	31,393	361,703	190,306	26,944	72,173	694,269	170,623

TRADE: RETAIL: FURNITURE AND HOUSE

1.....	1,064	913	6,312	6,994	250	2,020	16,952	8,637
50.....	137	390	3,976	2,898	237	1,566	9,310	3,083
100.....	70	319	5,018	2,809	479	1,743	10,656	2,866
250.....	21	154	3,165	1,836	547	1,258	7,241	2,105
500.....	4	41	1,158	510	158	486	2,426	408
1,000.....	5	150	2,774	1,367	882	557	6,092	582
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	1,301	1,967	22,403	16,414	2,552	7,629	52,677	17,620

TRADE: RETAIL: EATING AND DRINKING

1.....	2,786	5,495	2,590	6,183	973	23,247	40,924	14,587
50.....	283	2,334	1,857	2,614	737	11,274	19,675	6,141
100.....	173	2,871	2,096	3,249	1,151	14,700	25,785	7,257
250.....	39	1,831	949	1,471	1,258	7,582	13,683	1,967
500.....	14	1,275	618	1,037	563	5,256	9,543	1,454
1,000.....	19	5,187	2,127	2,956	4,199	19,429	35,220	3,766
5,000.....	2	1,800	1,168	1,929	2,622	4,809	12,693	1,963
10,000.....	3	3,141	246	2,534	13,010	30,675	50,082	1,896
50,000.....								
100,000.....								
Total....	3,319	23,935	11,650	21,973	24,515	116,972	207,604	39,031

TRADE: RETAIL: EATING AND DRINKING

1.....	4,355	3,477	2,174	5,354	845	31,835	46,736	25,766
50.....	151	438	784	785	365	7,549	10,490	4,214
100.....	77	370	917	694	411	8,261	11,055	3,457
250.....	14	258	320	246	714	2,939	4,659	1,911
500.....	9	703	310	347	659	4,116	6,313	1,152
1,000.....	5	516	38	426	49	11,115	12,261	4,516
5,000.....								
10,000.....	1	943	65	290	6,757	12,160	20,630	909
50,000.....								
100,000.....								
Total....	4,612	6,705	4,607	8,143	9,800	77,975	112,143	41,926

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁵⁶	Gross sales ¹⁸ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
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FURNISHINGS—RETURNS WITH NET INCOME

2,634	18,555	2,098	95,789	97,658	3,037	3,034	573	220
3,844	22,188	8,594	92,214	95,684	4,418	4,417	995	341
8,590	40,875	27,723	151,438	162,713	10,013	10,011	2,772	1,284
6,521	28,822	24,589	111,946	125,194	7,933	7,932	2,533	992
3,668	25,044	19,469	81,834	94,673	6,715	6,712	2,320	910
8,447	38,914	32,663	130,947	150,355	9,930	9,917	3,587	1,694
400	16,851	13,659	64,232	72,295	5,248	5,234	2,156	1,284
1,232	19,065	6,572	49,299	57,290	5,163	5,163	2,188	1,212
-----	10,000	20,154	91,309	107,760	4,603	4,602	1,745	1,000
-----	-----	-----	-----	-----	-----	-----	-----	-----
35,336	220,314	155,521	869,008	963,621	57,060	57,019	18,869	8,937

FURNISHINGS—RETURNS WITH NO NET INCOME

2,178	11,171	57 6,666	34,495	35,178	38 1,684	38 1,684	-----	18
1,271	4,946	57 655	10,429	10,708	38 338	38 338	-----	8
1,448	4,883	222	9,023	9,705	38 578	38 578	-----	(14)
1,011	1,920	1,145	7,419	7,902	38 219	38 220	-----	2
475	997	6	1,656	2,007	38 103	38 108	-----	15
700	3,853	53	3,156	3,869	38 96	38 96	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
7,083	27,770	57 5,894	66,219	69,368	38 3,019	38 3,025	-----	42

PLACES—RETURNS WITH NET INCOME

5,429	17,828	57 559	190,451	192,172	4,419	4,418	836	545
2,679	6,248	2,892	62,020	62,839	2,370	2,370	631	411
4,514	6,818	4,693	71,557	72,809	2,754	2,751	754	485
1,598	5,037	3,882	32,731	33,164	1,584	1,584	573	449
802	3,414	3,170	24,548	24,982	1,090	1,088	356	536
5,260	11,236	12,857	74,425	75,415	4,203	4,200	1,323	1,831
-----	2,983	7, 25	22,019	22,156	998	997	350	545
4,705	23,563	17,715	56,078	57,550	4,497	4,496	1,156	2,557
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
24,987	77,227	51,775	533,829	541,087	21,914	21,904	5,980	7,159

PLACES—RETURNS WITH NO NET INCOME

12,271	23,459	57 19,881	203,116	204,489	38 5,972	38 5,972	-----	26
3,625	3,231	57 1,559	25,433	25,887	38 891	38 891	-----	7
3,660	4,947	57 1,700	17,656	18,163	38 811	38 811	-----	7
1,568	1,540	57 606	8,529	8,650	38 217	38 218	-----	2
938	2,738	11	9,360	9,533	38 345	38 345	-----	16
5,420	4,749	57 2,948	11,355	11,804	38 325	38 325	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,508	4,057	8,839	13,292	14,318	38 171	38 172	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
33,989	44,721	57 17,844	288,742	292,842	38 8,731	38 8,733	-----	58

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:* ³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
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TRADE: RETAIL: AUTOMOTIVE DEALERS—

1	3,443	10,126	18,249	48,481	1,524	13,065	95,657	36,895
50	1,973	14,329	24,824	71,976	2,246	20,149	139,073	52,351
100	1,465	21,015	41,634	112,185	6,372	32,516	221,660	78,548
250	290	7,856	21,127	44,273	3,944	17,073	97,374	34,629
500	83	3,968	17,404	21,336	2,534	8,846	55,539	19,534
1,000	34	5,670	22,062	19,132	3,792	13,184	64,974	32,891
5,000	6	6,744	6,327	12,273	4,917	12,200	42,755	5,945
10,000	3	6,065	10,077	33,800	3,511	2,474	57,030	14,836
50,000								
100,000								
Total...	7,297	75,774	161,704	363,457	28,840	119,506	774,063	275,627

TRADE: RETAIL: AUTOMOTIVE DEALERS—

1	1,862	2,520	7,377	17,730	741	6,133	35,938	17,702
50	295	935	3,809	9,673	513	4,704	20,417	9,323
100	93	717	2,930	5,487	388	3,255	13,298	5,969
250	8	87	973	813	142	516	2,595	1,396
500	5	543	1,280	737	421	117	3,261	1,302
1,000	4	180	2,383	1,360	2,305	77	6,584	1,731
5,000								
10,000								
50,000								
100,000								
Total...	2,267	4,981	18,753	35,800	4,510	14,802	82,094	37,423

TRADE: RETAIL: FILLING STATIONS—

1	1,011	2,207	4,371	3,813	515	7,114	18,618	4,815
50	150	1,298	2,248	2,152	271	4,400	10,501	2,428
100	99	1,816	2,722	2,418	782	7,658	15,796	2,715
250	23	437	1,208	1,448	368	3,937	7,601	2,026
500	6	246	442	1,014	285	2,384	4,453	1,494
1,000	8	1,418	1,940	3,408	417	7,892	15,266	5,645
5,000	3	2,670	2,032	3,997	49	12,465	21,463	6,925
10,000								
50,000	1	4,890	7,945	6,677	7,915	23,193	50,879	6,283
100,000								
Total...	1,301	14,981	22,908	24,927	10,601	69,043	144,575	32,332

TRADE: RETAIL: FILLING STATIONS—

1	881	661	2,458	1,562	302	4,932	10,328	4,424
50	52	133	720	343	131	2,101	3,536	937
100	23	160	660	365	368	1,818	3,414	1,180
250	3	13	70	37	1	714	877	137
500								
1,000								
5,000								
10,000								
50,000								
100,000								
Total...	959	967	3,908	2,308	802	9,566	18,155	6,678

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁵⁶	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ¹	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
RETURNS WITH NET INCOME								
9,865	36,094	5,900	652,585	659,091	9,312	9,311	1,955	827
13,982	42,952	18,302	885,366	894,931	15,697	15,694	4,260	2,218
23,371	60,144	39,600	1,285,852	1,299,700	27,511	27,509	9,577	5,506
9,839	22,946	21,251	491,253	496,062	12,854	12,851	5,164	2,326
3,781	13,117	15,389	264,821	267,610	7,261	7,258	3,088	1,610
6,573	11,919	8,497	208,668	210,903	8,680	8,680	3,777	1,167
6,268	10,028	18,059	101,310	102,252	3,868	3,867	1,807	684
7,500	9,881	19,900	139,225	139,251	12,978	12,978	6,710	3,595
81,180	207,082	146,897	4,029,081	4,069,801	98,161	98,148	36,339	17,933

RETURNS WITH NO NET INCOME

6,217	18,413	57 9,303	203,965	206,125	3 ^s 2,756	3 ^s 2,756		47
4,082	7,744	57 2,385	93,598	94,804	3 ^s 623	3 ^s 623		15
2,039	3,932	517	51,933	52,605	3 ^s 322	3 ^s 322		26
190	819	84	6,752	6,880	3 ^s 151	3 ^s 151		43
213	813	494	6,589	6,822	3 ^s 148	3 ^s 148		(14)
637	2,918	625	15,115	15,274	3 ^s 134	3 ^s 134		11
13,387	34,640	57 9,969	377,953	382,510	3 ^s 4,134	3 ^s 4,134		143

RETURNS WITH NET INCOME

2,057	7,371	2,510	71,453	72,400	1,447	1,447	281	197
1,402	3,239	2,223	32,255	32,654	688	681	152	102
2,025	5,287	4,297	38,830	39,833	1,243	1,243	281	344
830	2,541	1,695	21,905	22,292	534	534	153	156
313	893	1,439	11,625	11,700	413	413	127	39
149	2,198	6,253	34,126	34,843	2,425	2,424	911	497
1,750	8,392	3,902	21,991	22,635	1,766	1,766	553	277
2,080	26,048	10,936	73,285	74,539	6,347	6,272	2,717	3,256
10,607	55,968	33,255	305,469	310,896	14,864	14,780	5,174	4,867

RETURNS WITH NO NET INCOME

2,046	5,222	57 2,300	39,547	39,919	3 ^s 732	3 ^s 732		21
1,017	1,292	95	5,246	5,365	3 ^s 123	3 ^s 123		12
902	1,307	57 132	6,014	6,159	3 ^s 101	3 ^s 101		
148	169	330	1,577	1,592	3 ^s 45	3 ^s 45		
4,113	7,989	57 2,007	52,384	53,034	3 ^s 1,002	3 ^s 1,002		33

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
TRADE: RETAIL: HARDWARE—								
1.....	1,151	2,182	6,327	15,450	482	3,516	28,333	7,467
50.....	350	1,716	6,500	11,501	545	3,749	24,394	5,713
100.....	164	1,435	7,155	10,336	542	3,682	23,622	6,055
250.....	33	502	3,926	4,577	687	1,775	11,829	3,142
500.....	13	626	4,197	3,556	63	1,049	9,657	3,983
1,000.....	5	291	2,978	2,482	1,251	437	7,662	1,477
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	1,716	6,752	31,084	47,902	3,569	14,208	105,497	27,838

TRADE: RETAIL: HARDWARE—

1.....	570	537	2,235	5,232	156	1,576	9,978	3,574
50.....	51	107	829	1,402	156	794	3,381	841
100.....	12	61	469	529	62	605	1,742	396
250.....	2	12	121	244	16	261	661	61
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	635	717	3,654	7,407	390	3,236	15,762	4,873

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

1.....	2,441	5,114	22,051	21,675	1,234	13,983	65,032	18,945
50.....	1,327	5,933	32,078	29,159	3,117	23,125	95,313	23,455
100.....	1,138	10,459	58,972	49,698	8,680	41,524	173,248	36,419
250.....	366	7,033	41,218	35,351	11,161	30,011	127,172	25,114
500.....	129	5,290	26,986	23,839	10,250	19,325	87,078	13,757
1,000.....	80	8,866	38,903	36,769	17,520	35,852	140,705	17,972
5,000.....	3	1,845	6,721	4,174	1,879	6,500	21,382	6,975
10,000.....								
50,000.....								
100,000.....								
Total....	5,484	44,540	226,929	200,665	53,841	170,321	709,929	142,637

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

1.....	1,774	1,894	10,961	7,411	840	9,766	31,877	15,629
50.....	351	964	7,699	5,013	1,215	8,739	24,496	7,735
100.....	211	1,121	9,351	5,083	2,513	12,816	31,861	9,093
250.....	53	692	4,149	3,062	2,178	6,641	17,523	4,900
500.....	13	238	1,967	1,283	1,493	2,825	8,074	2,816
1,000.....	8	364	1,988	1,405	4,431	9,210	18,141	1,514
5,000.....	2	718	2,030	1,140	4,848	3,214	12,035	720
10,000.....								
50,000.....								
100,000.....								
Total....	2,412	5,992	38,145	24,337	17,518	53,211	144,006	42,407

For footnotes, see pp. 234-236.

by major industrial groups;⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ³³	Capital stock ³⁴	Surplus and undivided profits ³⁵ (less deficit) ³⁶	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
RETURNS WITH NET INCOME								
1,653	15,160	3,026	57,990	58,824	1,972	1,972	396	179
2,006	11,066	4,822	43,796	44,617	1,942	1,939	448	292
1,703	8,823	6,165	41,015	41,977	2,076	2,076	557	273
578	5,701	1,814	20,512	20,977	991	991	319	164
148	2,412	2,407	18,856	19,382	1,325	1,300	600	168
1,236	2,077	2,382	10,027	10,282	900	893	425	109
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
7,323	45,239	20,616	192,196	196,059	9,205	9,171	2,745	1,184

RETURNS WITH NO NET INCOME

1,035	7,505	⁵⁷ 2,513	15,538	15,716	³⁸ 546	³⁸ 546	-----	2
376	1,974	⁵⁷ 20	3,259	3,325	³⁸ 99	³⁸ 99	-----	3
145	1,442	⁵⁷ 255	1,681	1,717	³⁸ 32	³⁸ 32	-----	(14)
47	270	281	510	522	³⁸ 8	³⁸ 8	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,603	11,191	⁵⁷ 2,508	20,988	21,280	³⁸ 686	³⁸ 686	-----	5

AND ICE—RETURNS WITH NET INCOME

4,134	33,482	6,200	161,193	163,000	4,673	4,669	931	1,029
6,153	44,691	17,906	190,606	193,416	6,808	6,800	1,545	1,642
11,182	77,312	42,536	299,773	305,610	13,122	13,109	3,386	3,062
7,912	56,287	33,708	198,917	202,732	9,783	9,773	3,125	2,400
4,170	38,615	27,796	116,570	119,575	6,121	6,108	1,914	2,070
13,256	64,427	38,769	183,492	188,169	11,268	11,254	4,055	3,870
7,145	2,322	3,923	40,193	40,445	760	760	172	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
53,952	317,137	170,903	1,190,745	1,212,947	52,535	52,473	15,128	14,073

AND ICE—RETURNS WITH NO NET INCOME

4,559	20,080	⁵⁷ 9,945	74,550	75,450	³⁸ 2,577	³⁸ 2,577	-----	207
3,265	13,687	⁵⁷ 1,054	37,396	38,056	³⁸ 1,012	³⁸ 1,013	-----	48
4,962	15,742	1,157	37,911	38,728	³⁸ 1,169	³⁸ 1,172	-----	225
3,318	10,307	⁵⁷ 1,355	19,397	19,794	³⁸ 622	³⁸ 622	-----	55
1,592	3,215	121	7,228	7,392	³⁸ 102	³⁸ 104	-----	-----
3,316	7,624	5,322	9,625	9,800	³⁸ 543	³⁸ 543	-----	71
3,000	4,748	3,442	12,573	13,245	³⁸ 30	³⁸ 32	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
24,011	75,403	⁵⁷ 2,312	198,681	202,467	³⁸ 6,055	³⁸ 6,063	-----	605

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:* ³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
OTHER RETAIL TRADE—								
1	2,997	7,466	17,096	27,723	1,423	11,771	66,900	21,721
50	911	5,470	19,561	25,789	1,581	10,180	63,786	19,240
100	628	7,707	32,537	37,186	3,628	12,695	96,417	25,750
250	212	5,515	26,601	26,196	3,281	9,229	73,142	19,289
500	90	4,867	21,671	19,997	3,474	8,580	60,424	14,853
1,000	49	4,237	33,848	26,904	9,823	12,743	88,833	17,469
5,000	6	3,019	20,507	6,752	1,035	5,528	39,158	12,793
10,000	1	1,079	662	6,576	1,961	1,898	13,279	3,393
50,000								
100,000								
Total	4,894	39,361	172,482	177,122	26,207	72,625	501,938	134,508

OTHER RETAIL TRADE—

1	2,042	2,028	6,710	10,948	759	6,944	28,599	14,485
50	165	589	3,151	3,947	655	2,543	11,170	3,863
100	75	448	3,191	4,232	831	1,924	10,876	4,267
250	21	296	1,721	2,842	459	1,166	7,073	1,582
500	9	284	1,128	2,509	229	951	5,684	2,095
1,000	6	485	3,130	5,479	2,114	75	11,326	3,015
5,000	3	2,421	792	14,692	1,260	778	20,264	13,714
10,000	1	550	628	5,714	1,529	2,485	10,959	259
50,000								
100,000								
Total	2,322	7,099	20,451	50,454	7,837	16,868	105,950	43,280

RETAIL TRADE NOT ALLOCABLE—

1	2,002	5,557	12,137	18,676	1,052	12,593	51,003	11,431
50	738	4,884	14,117	18,611	1,599	12,029	52,155	10,218
100	470	5,281	22,062	22,771	3,099	15,329	69,717	14,813
250	109	2,162	12,382	12,021	1,862	7,498	36,730	7,473
500	42	1,352	9,772	10,846	1,593	5,267	29,542	6,078
1,000	19	1,924	11,686	7,335	3,359	6,858	31,773	5,479
5,000	1	77	2,316	2,167		3,297	8,321	1,063
10,000								
50,000								
100,000								
Total	3,381	21,236	84,472	92,427	12,563	62,870	279,243	56,554

RETAIL TRADE NOT ALLOCABLE—

1	984	1,017	4,254	5,065	377	4,734	16,005	5,820
50	138	423	2,835	2,874	340	2,879	9,583	2,745
100	64	472	2,435	2,520	353	3,254	9,336	2,264
250	11	163	1,137	946	519	774	3,572	1,049
500	8	240	1,591	711	160	2,689	5,507	1,142
1,000	4	91	1,747	5,964	371	391	8,685	4,507
5,000								
10,000								
50,000								
100,000								
Total	1,209	2,436	13,999	18,082	2,119	14,721	52,689	17,527

For footnotes, see pp. 234-236.

by major industrial groups,^a for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ³³	Capital stock ³⁴	Surplus and undivided profits ³⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁶	Dividends paid ⁸
RETURNS WITH NET INCOME								
4,407	31,196	3,934	188,083	190,709	5,934	5,931	1,231	755
4,091	22,804	10,247	141,380	144,833	5,839	5,837	1,457	686
7,266	30,437	22,169	178,561	184,967	12,010	12,003	3,866	2,013
3,554	21,653	18,486	129,635	134,799	9,284	9,277	3,633	1,489
2,901	19,301	16,158	93,045	96,347	7,218	7,194	2,998	1,073
5,019	27,571	29,029	129,338	135,634	11,456	11,438	5,217	2,452
448	7,875	11,099	67,103	68,757	2,420	2,420	876	62
3,079	5,345	1,002	45,030	45,429	315	315	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
30,765	166,181	112,124	972,176	1,001,474	54,476	54,415	19,279	8,530

RETURNS WITH NO NET INCOME

3,997	18,377	⁵⁷ 11,291	60,622	61,391	³⁸ 2,441	³⁸ 2,441	-----	21
1,660	5,765	⁵⁷ 1,216	14,332	14,669	³⁸ 498	³⁸ 499	-----	9
1,301	7,161	⁵⁷ 2,443	14,771	15,254	³⁸ 581	³⁸ 581	-----	13
849	3,663	⁵⁷ 58	6,223	6,301	³⁸ 200	³⁸ 200	-----	9
383	3,385	⁵⁷ 712	3,003	3,114	³⁸ 194	³⁸ 194	-----	7
3,587	2,496	1,348	1,826	2,296	³⁸ 248	³⁸ 248	-----	-----
261	5,492	589	17,894	18,667	³⁸ 1,678	³⁸ 1,678	-----	140
-----	4,800	5,799	4,483	4,484	³⁸ 27	³⁸ 27	-----	51
-----	-----	-----	-----	-----	-----	-----	-----	-----
12,038	51,639	⁵⁷ 7,985	123,154	126,177	³⁸ 5,867	³⁸ 5,868	-----	251

RETURNS WITH NET INCOME

3,086	23,265	9,428	172,942	175,276	4,161	4,151	885	684
2,922	20,769	13,867	146,206	148,576	3,909	3,908	882	702
5,408	25,555	18,705	147,006	150,520	5,065	5,061	1,293	1,014
2,801	13,557	10,571	71,516	73,367	3,366	3,361	1,133	794
3,490	9,977	6,971	60,182	62,437	2,583	2,583	870	387
2,567	9,497	10,718	49,090	53,256	2,007	2,006	632	552
-----	6,000	1,096	14,755	15,727	157	157	49	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
20,275	108,619	71,356	661,696	679,159	21,249	21,227	5,743	4,134

RETURNS WITH NO NET INCOME

1,911	10,397	⁵⁷ 3,146	40,550	41,145	³⁸ 1,107	³⁸ 1,107	-----	29
1,203	5,357	⁵⁷ 306	15,840	16,192	³⁸ 413	³⁸ 413	-----	13
1,226	5,024	98	13,591	13,901	³⁸ 261	³⁸ 261	-----	14
292	1,814	200	3,482	3,611	³⁸ 108	³⁸ 108	-----	5
1,498	1,201	759	3,265	3,623	³⁸ 183	³⁸ 183	-----	-----
483	1,221	1,648	6,653	6,875	³⁸ 262	³⁸ 262	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,614	25,014	⁵⁷ 748	83,380	85,347	³⁸ 2,334	³⁸ 2,334	-----	61

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴³	Accounts and notes payable ⁴²
TRADE NOT ALLOCABLE—								
1.....	4,701	11,468	34,077	38,994	2,405	20,926	110,378	39,291
50.....	2,080	12,090	47,217	51,107	4,130	30,800	148,202	45,058
100.....	1,894	22,349	93,127	101,784	12,393	60,312	296,200	80,516
250.....	716	16,482	77,594	83,995	14,131	51,915	249,771	64,305
500.....	355	16,177	75,224	84,218	16,738	50,655	248,340	58,342
1,000.....	197	24,172	103,804	102,815	36,422	69,921	346,314	87,555
5,000.....	10	3,104	21,354	24,033	4,469	13,504	67,092	21,953
10,000.....	10	16,904	33,005	46,967	36,345	41,671	177,363	21,555
50,000.....								
100,000.....	1	7,469	8,413	23,914	111,623	5,558	157,432	11,625
Total...	9,964	130,215	493,816	557,826	238,656	345,261	1,801,096	430,201

TRADE NOT ALLOCABLE—

1.....	3,927	4,031	17,490	18,391	1,812	16,425	60,474	30,370
50.....	506	1,627	10,830	9,198	1,375	10,923	35,157	12,404
100.....	267	1,743	10,802	9,699	3,117	13,006	39,745	13,191
250.....	69	1,084	6,496	4,570	2,529	8,153	23,622	6,105
500.....	22	1,053	4,394	3,702	1,242	4,110	14,710	5,031
1,000.....	17	1,740	6,051	11,190	7,843	12,954	40,219	10,765
5,000.....	1	5	478	3	4,717	5	5,653	136
10,000.....	1	47	402	1,201	2,886	7,667	12,305	259
50,000.....								
100,000.....								
Total...	4,810	11,331	56,943	57,954	25,521	73,219	231,886	78,269

TOTAL SERVICE—RETURNS

1.....	10,889	28,618	40,001	12,851	8,340	94,820	194,969	56,324
50.....	2,576	19,403	29,489	10,608	9,471	105,183	182,700	38,337
100.....	2,163	30,730	43,339	15,117	21,591	209,528	334,233	60,245
250.....	786	22,117	33,179	10,318	21,429	171,437	268,832	40,717
500.....	444	29,106	34,510	9,966	24,545	199,422	308,495	42,815
1,000.....	364	65,255	73,286	18,618	96,834	477,042	757,349	72,540
5,000.....	21	5,284	11,920	10,332	14,813	90,346	134,549	20,276
10,000.....	14	25,545	25,076	25,157	37,141	128,433	246,026	20,435
50,000.....	2	7,587	1,321	21,468	32,347	64,495	130,404	8,601
100,000.....	3	12,425	16,087	75,161	243,667	33,759	390,612	13,290
Total...	17,262	246,072	308,209	209,596	510,180	1,574,464	2,948,169	373,582

TOTAL SERVICE—RETURNS

1.....	12,944	12,620	27,106	9,200	6,808	91,049	157,294	83,521
50.....	1,321	4,869	10,569	3,577	5,485	62,490	92,056	27,302
100.....	959	7,063	14,032	4,566	8,285	107,643	149,285	35,353
250.....	320	5,788	8,043	2,532	8,232	83,666	113,281	21,458
500.....	240	6,568	10,892	2,810	13,442	125,505	166,429	29,050
1,000.....	218	20,462	27,751	10,094	31,985	339,667	440,139	57,842
5,000.....	22	5,202	8,753	8,783	6,564	113,462	146,368	12,759
10,000.....	10	4,273	5,088	12,591	20,472	107,534	153,077	14,784
50,000.....								
100,000.....								
Total...	16,034	66,846	112,233	54,153	101,273	1,031,016	1,417,929	282,069

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁸	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
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RETURNS WITH NET INCOME

7,475	50,534	7,056	389,861	393,785	9,861	9,853	2,115	1,536
10,607	60,820	23,954	427,195	432,312	13,695	13,683	3,521	2,255
20,253	110,244	69,596	750,842	761,434	27,744	27,733	8,667	4,585
16,703	90,248	63,131	616,346	624,164	25,429	25,414	9,418	4,341
16,726	86,134	71,873	540,665	549,751	27,112	27,008	10,686	5,366
19,131	115,418	102,074	741,197	751,202	39,504	39,417	16,391	7,901
666	15,129	26,030	93,881	95,226	5,687	5,663	2,145	1,612
8,810	68,108	68,523	234,924	239,788	13,912	13,908	4,942	6,443
-----	10,000	124,345	119,103	137,293	31,328	31,328	9,712	30,000
100,371	606,636	556,583	3,914,015	3,984,954	194,273	194,006	67,597	64,040

RETURNS WITH NO NET INCOME

8,571	38,595	⁵⁷ 21,304	187,540	189,244	³⁸ 5,639	³⁸ 5,640	-----	260
4,112	18,908	⁵⁷ 1,952	85,106	86,121	³⁸ 1,887	³⁸ 1,888	-----	20
6,041	20,525	⁵⁷ 1,775	71,311	72,412	³⁸ 1,991	³⁸ 1,991	-----	40
2,636	11,040	2,707	33,685	34,366	³⁸ 851	³⁸ 855	-----	75
1,708	4,797	1,888	23,756	24,207	³⁸ 313	³⁸ 314	-----	20
6,237	14,171	7,465	34,192	34,957	³⁸ 1,978	³⁸ 1,979	-----	93
8,742	250	⁵⁷ 3,525	1,591	1,642	³⁸ 226	³⁸ 226	-----	-----
3,639	50	8,257	5,195	5,433	³⁸ 322	³⁸ 322	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
41,687	108,337	⁵⁷ 8,240	442,377	448,382	³⁸ 13,207	³⁸ 13,214	-----	512

WITH NET INCOME

24,481	94,839	2,494	521,869	542,123	27,534	27,505	5,876	7,529
35,434	71,221	25,165	311,476	324,998	19,908	19,879	4,969	5,247
65,242	127,078	57,019	448,352	464,098	32,626	32,584	9,250	10,265
57,155	91,493	60,460	297,767	306,152	25,872	25,848	8,268	8,869
81,632	97,709	61,939	296,484	304,927	28,462	28,449	9,617	10,404
210,457	240,281	182,328	577,618	601,322	68,424	68,379	23,230	28,901
32,253	43,069	35,614	59,804	64,063	6,587	6,584	1,970	1,834
67,653	85,857	55,612	177,183	188,070	18,039	18,917	6,231	7,836
21,810	20,435	76,457	65,495	69,318	6,985	6,985	1,634	4,541
58,589	98,966	215,349	150,901	170,260	19,530	19,333	3,162	9,540
654,705	970,947	772,438	2,906,949	3,035,333	254,866	254,463	74,206	94,966

WITH NO NET INCOME

43,563	102,900	⁵⁷ 92,890	336,755	356,648	³⁸ 21,286	³⁸ 21,304	-----	519
27,978	44,777	⁵⁷ 16,135	90,252	96,363	³⁸ 4,741	³⁸ 4,745	-----	93
51,170	60,594	⁵⁷ 13,614	99,599	107,238	³⁸ 7,034	³⁸ 7,040	-----	77
45,073	40,558	⁵⁷ 2,948	64,500	66,584	³⁸ 4,868	³⁸ 4,882	-----	121
74,055	51,909	⁵⁷ 5,065	68,800	71,184	³⁸ 6,588	³⁸ 6,595	-----	155
223,195	135,677	⁵⁷ 29,518	151,377	158,550	³⁸ 13,706	³⁸ 13,873	-----	206
92,903	38,535	⁵⁷ 13,576	52,776	54,868	³⁸ 5,159	³⁸ 5,162	-----	176
94,219	19,522	15,555	78,945	82,522	³⁸ 2,747	³⁸ 2,747	-----	499
-----	-----	-----	-----	-----	-----	-----	-----	-----
652,156	494,471	⁵⁷ 158,191	943,005	993,956	³⁸ 66,128	³⁸ 66,347	-----	1,845

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:*³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
SERVICE: HOTELS AND OTHER LODGING								
1.....	790	2,047	1,748	735	531	9,811	16,082	5,418
50.....	331	2,009	1,564	987	552	17,818	24,297	4,695
100.....	407	3,960	2,805	1,733	1,733	52,258	64,929	7,819
250.....	205	3,476	2,951	1,557	1,917	58,727	70,484	8,704
500.....	151	4,961	2,733	2,049	4,122	92,288	109,354	6,411
1,000.....	132	11,396	6,491	4,856	22,245	235,936	287,417	10,451
5,000.....	7	1,635	888	593	1,081	33,685	38,587	1,856
10,000.....	2	408	3,807	249	5,573	28,489	38,735	5,783
50,000.....								
100,000.....								
Total...	2,025	29,891	22,985	12,759	37,754	529,012	649,885	51,137

SERVICE: HOTELS AND OTHER LODGING

1.....	1,232	1,284	1,377	607	839	16,266	22,162	11,055
50.....	312	842	905	488	368	18,806	22,449	5,589
100.....	299	1,616	2,155	871	1,278	40,955	48,319	8,223
250.....	144	1,684	952	561	833	46,119	51,592	9,051
500.....	133	2,551	1,370	1,044	1,601	85,069	93,454	8,668
1,000.....	141	9,160	7,859	3,732	10,425	258,731	294,463	29,966
5,000.....	16	3,983	893	1,395	4,607	92,043	105,569	4,794
10,000.....	7	2,960	2,262	1,640	4,587	95,270	108,742	1,555
50,000.....								
100,000.....								
Total...	2,284	24,080	17,772	10,339	24,538	653,260	746,750	78,901

SERVICE: PERSONAL SERVICE—

1.....	2,488	4,639	9,770	4,497	1,376	29,466	51,749	14,223
50.....	802	3,716	8,291	4,070	2,283	36,001	56,571	11,789
100.....	620	5,588	11,508	7,501	5,696	59,114	93,611	14,122
250.....	167	3,168	6,588	4,647	5,172	34,309	56,276	7,249
500.....	58	1,924	3,239	2,553	4,259	25,489	36,742	4,326
1,000.....	31	3,033	3,424	1,395	5,839	33,697	51,342	7,004
5,000.....	1	250	321	1,815	481	3,775	6,742	421
10,000.....								
50,000.....								
100,000.....								
Total...	4,167	22,318	43,141	29,135	25,105	219,850	353,033	59,134

SERVICE: PERSONAL SERVICE—

1.....	3,003	1,985	7,285	3,056	1,017	24,161	39,409	16,098
50.....	282	620	2,588	1,303	755	12,826	18,940	5,758
100.....	150	675	2,799	1,443	937	15,279	22,414	5,412
250.....	33	496	1,309	533	1,016	7,063	10,943	1,686
500.....	8	205	373	196	1,097	2,718	4,807	879
1,000.....	7	259	1,057	250	4,863	5,972	12,637	1,194
5,000.....	1	197	331	1,554	377	3,636	6,150	196
10,000.....								
50,000.....								
100,000.....								
Total...	3,484	4,439	15,743	8,335	10,063	71,655	115,309	31,223

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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PLACES—RETURNS WITH NET INCOME

3,466	7,826	⁵⁷ 2,081	38,280	44,972	2,015	2,014	430	445
7,034	10,052	614	32,713	38,217	1,704	1,704	382	366
20,381	25,429	6,638	55,388	61,063	3,620	3,618	897	1,106
24,736	26,918	6,287	48,772	50,107	3,844	3,842	1,085	971
51,802	33,416	12,986	57,290	59,482	4,441	4,440	1,237	1,151
128,355	81,390	57,050	104,852	109,873	9,172	9,170	2,698	2,490
16,008	8,567	11,165	14,580	15,393	1,395	1,395	497	57
18,865	9,500	3,833	7,694	8,918	466	465	27	90
-----	-----	-----	-----	-----	-----	-----	-----	-----
270,646	203,098	96,493	359,570	388,025	26,659	26,648	7,253	6,675

PLACES—RETURNS WITH NO NET INCOME

8,605	13,726	⁵⁷ 14,845	32,902	42,599	³⁸ 3,191	³⁸ 3,199	-----	246
9,934	10,047	⁵⁷ 5,303	16,822	20,095	³⁸ 942	³⁸ 942	-----	10
20,809	19,218	⁵⁷ 8,997	24,816	28,664	³⁸ 2,204	³⁸ 2,204	-----	39
28,404	16,226	⁵⁷ 6,335	23,285	23,903	³⁸ 2,759	³⁸ 2,759	-----	41
54,325	26,616	⁵⁷ 4,567	31,805	32,665	³⁸ 2,355	³⁸ 2,355	-----	-----
188,401	81,577	⁵⁷ 44,447	90,904	94,632	³⁸ 8,500	³⁸ 8,540	-----	39
81,789	21,947	⁵⁷ 17,194	29,031	30,613	³⁸ 3,482	³⁸ 3,482	-----	-----
66,757	6,066	27,587	34,273	36,772	³⁸ 2,495	³⁸ 2,495	-----	486
-----	-----	-----	-----	-----	-----	-----	-----	-----
450,023	195,424	⁵⁷ 74,102	283,837	309,943	³⁸ 25,928	³⁸ 25,977	-----	861

RETURNS WITH NET INCOME

6,438	27,649	43	126,604	127,575	4,516	4,504	873	608
7,822	23,978	10,096	92,997	94,073	4,446	4,435	970	875
12,729	37,336	24,060	142,839	144,829	7,781	7,771	2,062	1,817
6,625	20,965	18,403	69,616	70,530	4,265	4,257	1,299	1,119
4,015	13,705	12,016	42,131	42,808	2,642	2,638	848	729
6,574	26,973	7,629	43,200	43,889	3,754	3,747	1,260	1,712
-----	2,530	3,206	8,350	8,391	1,410	1,410	382	479
-----	-----	-----	-----	-----	-----	-----	-----	-----
44,201	153,135	75,452	525,736	532,095	28,813	28,762	7,695	7,339

RETURNS WITH NO NET INCOME

9,060	25,377	⁵⁷ 15,366	85,773	86,650	³⁸ 3,352	³⁸ 3,353	-----	53
4,552	9,616	⁵⁷ 2,568	26,672	26,930	³⁸ 974	³⁸ 974	-----	6
5,642	11,191	⁵⁷ 1,130	26,711	27,042	³⁸ 739	³⁸ 740	-----	8
2,311	5,059	1,452	10,028	10,126	³⁸ 624	³⁸ 624	-----	32
1,643	3,060	⁵⁷ 1,111	5,511	5,566	³⁸ 406	³⁸ 407	-----	-----
2,341	6,487	2,207	6,301	6,485	³⁸ 2,171	³⁸ 2,171	-----	128
1,055	2,224	2,453	7,557	7,588	³⁸ 159	³⁸ 160	-----	26
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,605	63,012	⁵⁷ 14,033	168,552	170,387	³⁸ 8,425	³⁸ 8,428	-----	253

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵⁰	Num-ber of re-turns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less re-serve)	Inven-tories	Invest-ments ⁵¹	Capital assets ⁴³ (less re-serves)	Total assets—total li-abilities ⁴⁵	Accounts and notes payable ⁵²
SERVICE: BUSINESS SERVICE—								
1.....	2,266	7,151	11,017	1,411	2,502	10,483	34,713	10,391
50.....	380	4,785	8,689	1,295	2,382	8,398	26,910	7,927
100.....	319	9,255	14,755	1,825	6,099	15,201	49,708	11,219
250.....	121	6,288	11,560	1,725	6,281	12,850	41,354	10,708
500.....	83	11,519	19,660	1,610	6,528	15,213	57,169	14,437
1,000.....	63	23,697	34,983	5,224	32,262	37,808	144,299	26,193
5,000.....	2	50	1,675	—	5,445	6,504	13,685	460
10,000.....	5	16,956	8,213	2,742	10,686	34,706	74,967	8,000
50,000.....	—	—	—	—	—	—	—	—
100,000.....	—	—	—	—	—	—	—	—
Total...	3,239	79,702	110,502	15,832	72,185	141,163	442,805	89,336

SERVICE: BUSINESS SERVICE—

1.....	2,464	3,119	7,483	1,070	1,725	9,308	24,432	13,035
50.....	161	1,162	3,051	519	1,210	4,479	11,237	4,537
100.....	96	1,736	4,104	444	1,927	4,525	14,295	6,373
250.....	34	1,743	2,903	222	1,715	4,975	12,274	3,309
500.....	24	1,608	4,957	296	3,633	5,188*	17,558	10,581
1,000.....	19	6,401	9,104	2,574	5,453	8,056	33,828	10,029
5,000.....	1	(14)	82	—	46	5,785	6,035	115
10,000.....	—	—	—	—	—	—	—	—
50,000.....	—	—	—	—	—	—	—	—
100,000.....	—	—	—	—	—	—	—	—
Total...	2,799	15,770	31,685	5,126	15,709	42,316	119,658	47,979

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

1.....	1,139	2,073	4,202	2,292	520	6,968	16,971	5,793
50.....	124	606	1,444	1,077	255	4,899	8,622	2,215
100.....	99	913	2,071	1,243	428	10,463	15,527	2,642
250.....	30	283	627	247	234	9,008	10,593	1,520
500.....	12	276	787	240	250	6,688	8,431	958
1,000.....	4	434	640	244	266	4,324	6,172	739
5,000.....	—	—	—	—	—	—	—	—
10,000.....	—	—	—	—	—	—	—	—
50,000.....	—	—	—	—	—	—	—	—
100,000.....	—	—	—	—	—	—	—	—
Total...	1,408	4,585	9,772	5,343	1,953	42,350	66,316	13,867

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

1.....	1,447	1,107	3,630	1,546	719	6,699	14,746	7,391
50.....	89	112	617	253	629	4,522	6,288	1,416
100.....	81	211	377	317	151	11,721	13,053	1,897
250.....	20	136	338	364	93	5,748	6,833	1,228
500.....	5	22	43	27	—	3,153	3,345	110
1,000.....	7	128	234	59	259	10,355	11,142	1,752
5,000.....	—	—	—	—	—	—	—	—
10,000.....	—	—	—	—	—	—	—	—
50,000.....	—	—	—	—	—	—	—	—
100,000.....	—	—	—	—	—	—	—	—
Total...	1,649	1,715	5,238	2,568	1,851	42,198	55,407	13,793

For footnotes, see pp. 231-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁵⁵ ⁽⁴⁹⁾	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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RETURNS WITH NET INCOME

2,281	16,961	1,842	98,601	101,790	4,957	4,946	1,050	1,294
8,374	9,698	⁵⁷ 1,210	57,135	58,732	3,181	3,177	814	817
3,045	18,250	12,352	97,081	99,134	5,877	5,862	1,669	2,340
3,581	11,951	10,807	79,496	80,444	4,911	4,907	1,627	1,807
2,905	17,238	15,547	94,227	95,281	5,986	5,984	1,954	2,522
12,263	43,427	46,268	147,489	151,860	20,509	20,490	7,032	10,196
1,619	5,103	6,481	624	1,254	519	519	71	143
16	37,673	17,544	83,998	89,313	7,602	7,594	2,604	4,566
-----	-----	-----	-----	-----	-----	-----	-----	-----
34,084	160,299	109,631	658,652	677,807	53,542	53,479	16,821	23,685

RETURNS WITH NO NET INCOME

3,590	17,339	⁵⁷ 12,357	54,311	56,284	³⁸ 3,407	³⁸ 3,408	-----	23
1,885	6,501	⁵⁷ 2,739	12,217	12,587	³⁸ 576	³⁸ 578	-----	1
2,706	5,661	⁵⁷ 1,413	16,834	18,182	³⁸ 958	³⁸ 958	-----	4
1,427	4,679	2,191	15,178	15,289	³⁸ 311	³⁸ 311	-----	14
1,548	6,638	⁵⁷ 3,061	11,337	11,777	³⁸ 1,614	³⁸ 1,616	-----	100
6,939	6,340	6,018	27,123	27,338	³⁸ 728	³⁸ 739	-----	4
14	5,000	467	(¹⁴)	(¹⁴)	³⁸ 1	³⁸ 1	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,109	52,158	⁵⁷ 10,895	137,001	141,458	³⁸ 7,594	³⁸ 7,611	-----	146

GARAGES—RETURNS WITH NET INCOME

2,390	7,567	⁵⁷ 467	50,967	52,845	1,720	1,720	339	193
2,047	3,133	737	11,871	12,952	590	590	139	69
3,461	5,123	3,537	19,682	20,726	1,115	1,115	317	189
4,318	2,751	1,528	5,436	5,767	338	338	74	85
2,817	3,482	797	5,357	5,453	493	493	259	86
1,617	1,644	1,722	6,813	6,938	879	877	468	91
-----	-----	-----	-----	-----	-----	-----	-----	-----
16,649	23,700	7,854	100,125	104,681	5,136	5,132	1,597	713

GARAGES—RETURNS WITH NO NET INCOME

5,502	8,967	⁵⁷ 9,457	39,945	42,607	³⁸ 1,371	³⁸ 1,371	-----	6
3,334	1,949	⁵⁷ 960	5,197	5,482	³⁸ 154	³⁸ 154	-----	-----
7,270	3,716	⁵⁷ 511	3,663	3,984	³⁸ 227	³⁸ 227	-----	6
3,022	2,631	⁵⁷ 352	1,952	2,007	³⁸ 108	³⁸ 108	-----	1
3,095	729	⁵⁷ 1,075	541	585	³⁸ 63	³⁸ 63	-----	-----
6,226	2,265	622	1,454	1,583	³⁸ 98	³⁸ 98	-----	8
-----	-----	-----	-----	-----	-----	-----	-----	-----
28,449	20,257	⁵⁷ 11,733	52,751	56,249	³⁸ 2,021	³⁸ 2,021	-----	21

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Num-ber of re-tur-ns with bal-ance sheets ⁴⁰	Cash ⁴¹	Notes and ac-counts re-ceive-able (less re-serves)	Inven-tories	Invest-ments ⁵¹	Capital as-sets ⁴³ (less re-serves)	Total as-sets—total lia-bilities ⁴⁵	Accounts and notes pay-able ⁵²
SERVICE: MISCELLANEOUS REPAIR SERVICES,								
1	676	1,532	3,726	2,176	219	3,782	11,775	3,112
50	114	923	2,255	2,026	237	2,439	8,073	2,153
100	51	881	2,082	1,305	594	2,263	7,273	1,541
250	10	406	1,582	411	65	964	3,435	642
500	3	318	492	357	210	322	1,752	296
1,000	1	177	34	155	6	1,159	1,577	19
5,000	1	574	651	222		4,102	5,563	308
10,000								
50,000								
100,000								
Total...	856	4,810	10,823	6,651	1,331	15,032	39,448	8,072

SERVICE: MISCELLANEOUS REPAIR SERVICES,

1	536	416	1,377	1,007	121	2,268	5,400	2,240
50	17	49	247	264	5	586	1,230	335
100	3	26	31	20		245	337	70
250								
500	1	(14)	(14)	5		504	509	11
1,000								
5,000								
10,000								
50,000								
100,000								
Total...	557	491	1,655	1,296	127	3,604	7,476	2,656

SERVICE: MOTION PICTURES—

1	1,358	5,685	4,000	370	1,433	15,090	28,594	8,069
50	428	4,298	3,654	234	1,880	18,205	29,983	5,224
100	336	4,726	4,283	447	3,373	36,196	51,466	15,133
250	136	4,390	4,225	852	4,177	30,876	46,520	7,874
500	77	4,156	3,911	2,668	4,406	37,781	54,845	11,196
1,000	74	10,813	13,116	2,952	16,702	108,200	157,528	18,410
5,000	6	1,318	147	6,593	998	28,652	38,360	13,798
10,000	7	8,181	13,056	22,165	20,882	65,238	132,324	6,652
50,000	2	7,587	1,321	21,468	32,347	64,495	130,404	8,601
100,000	3	12,425	16,087	75,161	243,667	33,759	390,612	13,290
Total...	2,427	63,579	63,802	132,909	329,864	438,492	1,060,636	108,249

SERVICE: MOTION PICTURES—

1	1,185	1,649	1,755	432	838	10,641	16,936	10,745
50	151	636	1,021	210	460	7,152	10,336	3,896
100	115	1,020	1,747	634	1,064	11,903	17,557	6,641
250	25	371	650	713	799	5,679	8,762	2,848
500	22	737	1,313	745	2,474	7,426	14,080	3,694
1,000	13	909	3,655	3,074	1,775	16,319	27,045	9,358
5,000	3	1,005	6,910	5,834	146	7,826	22,393	5,940
10,000	1	1,257	727	10,858	5,006	2,812	21,728	1,827
50,000								
100,000								
Total...	1,515	7,584	17,779	22,499	12,562	69,758	138,837	44,949

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁵⁵	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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HAND TRADES—RETURNS WITH NET INCOME

1,077	6,295	273	30,277	30,521	1,616	1,616	392	79
487	2,945	1,827	16,804	16,993	1,234	1,234	383	127
332	2,146	2,489	13,763	13,884	1,617	1,616	693	289
168	706	1,524	6,788	6,808	789	789	410	16
25	342	796	4,373	4,394	609	609	298	115
	977	471	1,024	1,058	267	267	83	170
3,500	1,250	277	8,548	8,553	393	393	148	
5,589	14,661	7,657	81,578	82,211	6,525	6,523	2,407	797

HAND TRADES—RETURNS WITH NO NET INCOME

823	4,223	57 2,390	11,053	11,130	38 431	38 431		1
123	786	57 66	1,017	1,035	38 53	38 53		
21	30	213	293	293	38 2	38 2		
	497	57 14	10	10	38 2	38 2		
970	5,536	57 2,257	12,373	12,469	38 488	38 488		1

RETURNS WITH NET INCOME

3,701	10,556	3,662	93,510	97,957	7,245	7,244	1,624	3,510
4,999	8,176	9,245	55,927	58,443	5,828	5,818	1,538	2,540
15,566	18,020	57 2,440	68,375	71,389	7,703	7,700	2,165	3,100
9,689	12,296	13,535	47,457	51,025	7,099	7,098	2,078	3,075
13,125	12,663	15,610	46,437	49,860	7,251	7,250	2,104	3,655
53,910	35,866	42,242	196,078	206,709	19,605	19,599	5,896	10,095
10,344	9,378	4,404	16,012	17,178	1,602	1,602	370	816
48,772	38,683	34,236	85,491	89,839	10,871	10,858	3,600	3,180
21,810	20,435	76,457	65,495	69,318	6,985	6,985	1,634	4,541
58,589	98,966	215,349	150,901	170,260	19,530	19,333	3,162	9,540
240,506	265,040	412,300	825,683	881,979	93,719	93,489	24,172	44,052

RETURNS WITH NO NET INCOME

5,527	7,829	57 9,838	56,242	57,974	38 3,487	38 3,494		31
3,214	4,040	57 1,480	13,018	13,771	38 635	38 635		57
5,713	5,754	57 1,635	14,131	14,954	38 1,359	38 1,360		4
4,014	2,521	57 1,462	4,010	4,247	38 433	38 433		
5,416	3,507	590	11,279	11,811	38 667	38 667		46
6,488	12,526	57 3,015	15,563	17,007	38 1,114	38 1,114		4
7,786	7,864	108	14,991	15,387	38 1,009	38 1,010		150
27,462	2,428	57 12,098	29,645	30,009	38 250	38 250		
65,620	46,469	57 28,829	158,880	165,159	38 8,953	38 8,963		292

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
SERVICE: AMUSEMENT, EXCEPT MOTION								
1.....	1, 176	2, 724	1, 653	511	721	12, 998	19, 663	5, 655
50.....	198	1, 068	958	304	660	10, 219	13, 980	2, 512
100.....	161	2, 407	1, 460	407	1, 196	18, 761	24, 989	4, 579
250.....	58	1, 662	1, 410	225	1, 445	14, 442	19, 616	2, 033
500.....	31	3, 934	1, 031	63	1, 794	13, 227	20, 771	3, 603
1,000.....	41	9, 666	5, 843	424	9, 949	49, 947	77, 321	6, 113
5,000.....	2	1, 243	5, 901	328	2, 273	7, 179	17, 041	3, 314
10,000.....								
50,000.....								
100,000.....								
Total...	1, 667	22, 703	18, 255	2, 262	18, 037	126, 773	193, 381	27, 807

SERVICE: AMUSEMENT, EXCEPT MOTION

1.....	1, 525	1, 198	1, 007	425	569	13, 169	17, 399	15, 082
50.....	152	423	522	195	461	8, 637	10, 730	3, 462
100.....	105	687	626	344	916	12, 949	16, 513	3, 374
250.....	27	314	160	70	822	8, 075	9, 812	1, 408
500.....	25	292	443	61	897	14, 620	16, 705	3, 880
1,000.....	13	1, 108	1, 099	69	942	16, 874	20, 754	2, 891
5,000.....	1	16	536		1, 388	4, 171	6, 212	1, 714
10,000.....								
50,000.....								
100,000.....								
Total...	1, 848	4, 039	4, 393	1, 164	5, 995	78, 495	98, 124	31, 810

OTHER SERVICE, INCLUDING SCHOOLS—

1.....	941	2, 573	3, 680	753	1, 003	5, 872	14, 515	3, 451
50.....	189	1, 934	2, 481	505	1, 218	7, 014	13, 663	1, 730
100.....	165	2, 911	4, 116	636	2, 356	15, 091	25, 991	2, 757
250.....	58	2, 302	4, 002	645	2, 133	10, 223	20, 112	1, 960
500.....	29	2, 018	2, 658	426	2, 977	10, 413	19, 431	1, 588
1,000.....	17	5, 900	8, 735	711	9, 558	4, 966	30, 512	3, 578
5,000.....	2	214	2, 337	781	4, 536	6, 448	14, 573	119
10,000.....								
50,000.....								
100,000.....								
Total...	1, 401	17, 851	28, 008	4, 457	23, 780	60, 027	138, 797	15, 183

OTHER SERVICE, INCLUDING SCHOOLS—

1.....	1, 484	1, 821	3, 044	927	932	8, 230	16, 081	7, 504
50.....	151	987	1, 495	342	1, 563	5, 274	10, 436	2, 127
100.....	107	1, 088	2, 190	493	1, 837	9, 757	16, 303	3, 359
250.....	36	934	1, 727	69	2, 758	6, 003	12, 746	1, 927
500.....	22	1, 153	2, 392	435	3, 740	6, 827	15, 972	1, 228
1,000.....	17	2, 497	3, 992	335	7, 666	23, 360	38, 902	2, 288
5,000.....								
10,000.....	2	56	2, 100	93	10, 878	9, 452	22, 607	11, 402
50,000.....								
100,000.....								
Total...	1, 819	8, 537	16, 939	2, 694	29, 374	68, 903	133, 047	29, 834

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net incomes and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁴⁶	Dividends paid ⁵
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PICTURES—RETURNS WITH NET INCOME

3,515	10,051	⁵⁷ 1,116	45,667	47,413	3,139	3,139	654	831
3,288	5,875	1,320	20,578	21,397	1,331	1,330	317	220
6,453	9,636	2,941	24,215	25,240	2,638	2,637	795	865
4,586	9,172	2,145	17,216	17,824	2,222	2,222	738	1,121
5,340	10,671	⁵⁷ 3,290	22,997	23,582	4,583	4,582	1,858	1,475
7,524	38,209	15,355	58,415	60,870	10,539	10,537	4,374	3,367
500	6,134	6,600	4,014	5,155	224	224	62	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
31,207	89,748	23,954	193,101	201,483	24,676	24,671	8,799	7,878

PICTURES—RETURNS WITH NO NET INCOME

6,522	11,509	⁵⁷ 17,527	30,093	31,415	³⁸ 3,408	³⁸ 3,408	-----	85
3,087	5,680	⁵⁷ 2,289	7,444	8,094	³⁸ 858	³⁸ 858	-----	5
5,490	7,599	⁵⁷ 932	5,273	5,646	³⁸ 912	³⁸ 912	-----	4
4,081	4,041	⁵⁷ 365	2,448	2,516	³⁸ 189	³⁸ 194	-----	-----
6,447	4,500	⁵⁷ 536	3,265	3,534	³⁸ 494	³⁸ 494	-----	4
5,228	5,389	6,983	4,348	4,545	³⁸ 701	³⁸ 702	-----	19
2,259	1,500	561	1,197	1,279	³⁸ 508	³⁸ 508	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
33,113	40,218	⁵⁷ 14,106	54,068	57,029	³⁸ 7,069	³⁸ 7,075	-----	118

RETURNS WITH NET INCOME

1,497	7,407	404	35,264	36,313	2,152	2,151	467	525
1,319	6,891	2,604	21,618	22,349	1,510	1,507	404	233
3,249	10,990	7,336	26,361	27,176	2,213	2,203	641	559
3,453	6,565	6,052	21,798	22,421	2,336	2,328	936	603
1,604	6,192	7,478	23,671	24,066	2,458	2,453	1,059	671
213	10,796	11,539	18,845	19,212	3,622	3,614	1,394	719
282	10,107	3,481	7,676	8,139	1,045	1,042	440	338
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,617	58,947	38,934	155,234	159,676	15,336	15,298	5,340	3,648

RETURNS WITH NO NET INCOME

3,828	13,506	⁵⁷ 10,838	25,210	26,730	³⁸ 2,548	³⁸ 2,549	-----	62
1,833	5,913	⁵⁷ 684	7,399	7,879	³⁸ 539	³⁸ 541	-----	14
3,395	6,771	1,080	7,845 ⁹	8,436	³⁸ 624	³⁸ 628	-----	13
1,815	5,302	1,709	7,341	8,233	³⁸ 440	³⁸ 448	-----	33
1,581	6,361	4,710	5,053	5,238	³⁸ 957	³⁸ 991	-----	4
7,572	19,892	2,310	5,683	6,960	³⁸ 391	³⁸ 507	-----	4
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	11,028	66	15,027	15,742	³⁸ 2	³⁸ 2	-----	13
-----	-----	-----	-----	-----	-----	-----	-----	-----
20,024	68,772	⁵⁷ 1,647	73,558	79,218	³⁸ 5,532	³⁸ 5,606	-----	143

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
SERVICE NOT ALLOCABLE—								
1	55	194	204	107	36	351	906	213
50	10	65	204	110	5	189	601	94
100	5	91	259	21	117	182	738	432
250	1	143	285	9	6	37	442	27
500								
1,000	1	140	20		7	1,005	1,182	33
5,000								
10,000								
50,000								
100,000								
Total...	72	633	921	247	170	1,764	3,868	798

SERVICE NOT ALLOCABLE—

1	68	41	149	130	48	307	730	370
50	6	36	124	3	33	207	410	183
100	3	5	4		176	310	495	6
250	1	110	4		196	3	318	
500								
1,000	1		749		601	(⁴⁴)	1,369	364
5,000								
10,000								
50,000								
100,000								
Total...	79	192	1,029	133	1,054	827	3,321	923

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

1	19,575	39,617	75,283	4,952	41,468	257,222	432,860	94,926
50	8,949	37,392	96,007	6,697	61,304	425,540	642,315	99,328
100	11,169	145,326	332,798	13,652	242,773	1,027,146	1,799,081	238,326
250	6,820	377,982	608,964	2,776	483,684	927,645	2,431,626	219,442
500	5,210	788,304	1,077,666	2,452	904,603	870,480	3,680,565	214,359
1,000	6,081	2,786,343	3,386,363	3,789	4,532,231	1,883,010	12,724,636	518,259
5,000	950	1,452,021	1,542,082	750	2,687,088	832,053	6,638,868	254,306
10,000	764	3,573,355	3,459,548	6,612	7,392,943	1,259,307	15,937,153	533,810
50,000	132	1,946,201	1,652,939	674	4,649,687	768,266	9,248,878	252,491
100,000	141	14,504,761	11,733,407	15,739	31,842,649	1,112,857	59,618,236	1,361,360
Total...	59,791	25,651,301	23,965,057	58,094	52,838,429	9,363,526	113,154,217	3,786,608

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

1	29,923	30,741	73,301	9,377	50,936	418,492	602,556	200,204
50	10,205	22,860	68,987	11,158	64,357	539,673	725,836	134,794
100	9,732	54,251	133,925	18,815	165,655	1,120,631	1,529,750	230,592
250	4,310	94,146	164,991	1,829	263,101	977,882	1,529,038	184,009
500	2,765	200,604	263,386	1,505	458,684	972,407	1,934,252	168,143
1,000	2,999	810,925	981,383	3,100	2,225,668	2,197,359	6,362,803	414,428
5,000	422	415,983	411,297	1,036	1,356,282	686,680	2,915,978	120,766
10,000	364	1,000,800	862,192	1,512	4,280,241	848,435	7,211,456	205,286
50,000	48	418,188	375,908	651	2,043,413	355,568	3,349,269	81,625
100,000	58	1,704,493	1,033,004		31,181,271	259,417	35,084,426	157,218
Total...	60,856	4,782,992	4,368,374	48,983	42,089,609	8,376,544	61,248,395	1,897,064

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁶	Dividends paid ⁵
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RETURNS WITH NET INCOME

115	527	⁵⁷ 65	2,698	2,737	173	173	47	45
64	474	⁵⁷ 128	1,833	1,843	83	83	21	1
26	148	105	649	658	62	62	11	
	169	199	1,189	1,226	67	67	20	71
	1,000	51	901	913	76	76	24	60
206	2,318	162	7,270	7,377	461	461	124	177

RETURNS WITH NO NET INCOME

107	425	⁵⁷ 272	1,227	1,258	³⁸ 92	³⁸ 92		12
17	246	⁵⁷ 47	466	487	³⁸ 10	³⁸ 10		
121	653	⁵⁷ 289	33	38	³⁸ 10	³⁸ 10		
	100	213	259	262	³⁸ 4	³⁸ 4		
	1,201	⁵⁷ 196			³⁸ 3	³⁸ 3		
245	2,625	⁵⁷ 591	1,986	2,044	³⁸ 119	³⁸ 120		12

OF REAL PROPERTY—RETURNS WITH NET INCOME

112,784	246,339	⁵⁷ 45,916	129,852	215,019	30,170	30,105	5,676	16,682
208,422	258,294	43,150	94,735	179,035	26,575	26,432	5,485	11,478
571,707	574,741	171,623	169,475	364,845	63,990	63,272	12,951	31,134
525,710	601,072	272,996	143,721	284,862	63,161	60,198	12,290	32,211
437,302	769,665	411,778	147,616	326,982	86,853	80,183	16,619	46,148
978,181	2,255,346	1,795,179	400,175	950,933	280,011	253,038	47,494	170,466
417,886	1,091,526	1,119,591	284,508	554,102	148,060	135,648	24,411	111,645
902,787	2,467,894	2,766,754	763,643	1,354,982	354,456	328,170	51,720	258,832
1,047,884	1,581,332	1,310,228	283,592	642,848	212,036	196,016	28,518	142,903
2,916,027	9,697,379	6,964,144	535,979	2,130,136	1,051,022	956,256	109,357	711,412
8,119,090	19,543,588	14,809,527	2,953,294	7,003,744	2,316,334	2,129,320	314,522	1,532,913

OF REAL PROPERTY—RETURNS WITH NO NET INCOME

266,531	461,728	⁵⁷ 382,294	96,518	176,393	³⁸ 55,103	³⁸ 55,150		3,461
364,773	319,629	⁵⁷ 146,137	44,680	108,267	³⁸ 26,989	³⁸ 27,060		869
799,406	578,642	⁵⁷ 214,925	82,455	204,660	³⁸ 53,756	³⁸ 54,083		2,365
728,604	476,260	⁵⁷ 124,230	96,026	136,621	³⁸ 41,082	³⁸ 42,116		5,074
706,738	560,529	⁵⁷ 90,478	97,313	147,243	³⁸ 56,136	³⁸ 59,350		4,066
1,732,959	1,625,796	⁵⁷ 195,367	237,126	390,991	³⁸ 167,291	³⁸ 180,605		16,172
575,802	564,734	233,564	123,482	194,496	³⁸ 66,662	³⁸ 73,459		6,370
1,053,703	927,340	810,088	248,511	440,711	³⁸ 216,952	³⁸ 235,260		23,560
400,049	491,646	354,246	89,441	176,891	³⁸ 59,912	³⁸ 69,211		5,540
986,051	1,182,243	2,461,110	18,072	1,219,043	³⁸ 73,513	³⁸ 155,519		30,593
7,614,616	7,188,577	2,705,577	1,133,625	3,195,347	³⁸ 817,397	³⁸ 951,814		98,070

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
TOTAL FINANCE—RETURNS								
1.....	3,556	10,293	27,237	451	20,103	8,069	69,084	16,354
50.....	1,477	12,463	49,652	541	31,670	9,625	106,993	21,091
100.....	3,176	99,536	235,509	2,225	162,363	29,365	540,855	84,113
250.....	3,484	336,741	531,151	1,340	362,025	37,864	1,279,098	98,241
500.....	3,625	744,853	1,005,022	1,446	752,435	63,463	2,580,828	125,582
1,000.....	4,778	2,650,009	3,247,314	1,744	3,890,890	240,777	10,088,336	354,567
5,000.....	741	1,337,050	1,494,520	301	2,171,774	110,556	5,177,372	217,088
10,000.....	617	3,310,795	3,392,005	4,300	5,905,144	261,218	12,940,675	464,101
50,000.....	109	1,554,375	1,638,275	16	4,004,093	102,433	7,719,602	229,930
100,000.....	129	14,416,912	11,733,351	15,473	30,452,544	840,952	57,756,266	1,361,186
Total...	21,692	24,773,028	23,354,035	27,837	47,753,042	1,704,320	98,259,109	2,972,254

TOTAL FINANCE—RETURNS

1.....	4,912	10,341	28,216	728	22,464	16,878	83,332	37,427
50.....	1,289	7,945	31,927	515	30,005	16,889	92,088	23,950
100.....	1,438	30,755	68,735	1,636	84,763	34,343	230,474	41,944
250.....	1,033	72,123	108,989	470	157,771	30,719	376,904	42,172
500.....	1,086	172,920	210,369	686	336,555	49,500	783,123	49,179
1,000.....	1,619	762,031	880,947	628	1,715,325	167,304	3,567,823	166,589
5,000.....	256	363,815	381,132	260	973,723	42,935	1,774,372	61,397
10,000.....	233	872,889	821,903	1,185	2,698,948	109,871	4,589,251	163,911
50,000.....	27	367,219	332,264	81	1,089,555	53,090	1,853,300	35,138
100,000.....	29	976,219	1,033,004	-----	4,282,326	71,313	6,397,093	157,218
Total...	11,922	3,636,257	3,897,485	6,189	11,391,444	592,842	19,747,760	778,924

FINANCE: BANKS AND TRUST COMPANIES—

1.....	223	916	657	-----	666	837	3,236	-----
50.....	116	3,270	3,494	-----	2,103	552	9,639	-----
100.....	1,165	73,495	80,879	-----	51,255	5,812	216,258	-----
250.....	2,313	309,790	357,549	-----	181,212	12,548	863,802	-----
500.....	2,787	706,158	799,829	-----	451,872	29,777	1,992,440	-----
1,000.....	3,665	2,509,645	2,685,477	-----	2,323,402	135,083	7,685,678	-----
5,000.....	541	1,226,634	1,162,332	-----	1,268,734	78,300	3,785,822	-----
10,000.....	426	3,097,980	2,624,998	-----	2,982,782	156,806	8,898,441	-----
50,000.....	69	1,752,171	1,276,208	-----	1,625,513	79,314	4,812,153	-----
100,000.....	86	13,657,012	9,757,471	-----	16,722,371	450,042	40,764,915	-----
Total...	11,391	23,337,072	18,748,893	-----	25,609,910	949,070	69,032,334	-----

FINANCE: BANKS AND TRUST COMPANIES—

1.....	422	1,305	2,271	-----	1,476	1,860	7,444	-----
50.....	118	1,483	3,124	-----	2,208	1,336	8,634	-----
100.....	331	16,492	17,268	-----	16,844	4,380	56,769	-----
250.....	518	61,586	63,979	-----	58,849	5,701	192,714	-----
500.....	683	155,115	153,719	-----	171,878	12,018	497,030	-----
1,000.....	1,156	712,801	714,145	-----	1,024,301	66,097	2,530,093	-----
5,000.....	172	336,987	310,860	-----	504,488	28,300	1,185,414	-----
10,000.....	142	798,973	646,288	-----	1,140,014	74,206	2,705,858	-----
50,000.....	17	349,010	279,515	-----	436,546	28,947	1,098,728	-----
100,000.....	16	912,087	919,963	-----	1,159,745	46,255	3,049,498	-----
Total...	3,575	3,345,837	3,111,132	-----	4,516,348	269,100	11,332,183	-----

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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WITH NET INCOME

6,979	65,520	⁵⁷ 25,727	28,907	44,484	8,488	8,452	1,284	7,969
9,467	56,919	8,137	27,739	41,970	7,096	7,005	1,395	4,254
35,825	180,085	47,529	66,540	117,102	25,627	25,026	4,295	15,560
41,570	245,246	128,225	31,934	103,479	31,062	28,307	4,776	17,634
57,221	402,794	210,075	39,254	157,183	51,084	44,759	7,309	28,171
212,544	1,417,561	1,227,259	88,592	516,726	198,704	173,745	25,023	127,030
162,459	690,818	702,690	60,687	261,325	105,760	95,251	14,138	81,891
364,695	1,950,832	2,025,180	94,163	545,461	253,463	231,456	27,767	183,439
626,698	1,326,688	975,723	29,069	316,705	171,099	157,067	19,661	116,078
2,896,804	9,426,501	6,691,328	370,697	1,872,802	1,011,430	918,897	101,166	681,139
4,413,963	15,762,964	11,990,421	837,581	3,977,236	1,863,812	1,689,965	206,813	1,263,163

WITH NO NET INCOME

25,922	152,873	⁵⁷ 147,205	18,153	27,721	³⁸ 14,567	³⁸ 14,593	-----	1,629
23,818	65,740	⁵⁷ 33,947	9,503	14,942	³⁸ 7,663	³⁸ 7,692	-----	448
31,078	155,344	⁵⁷ 59,286	30,419	41,885	³⁸ 21,204	³⁸ 21,443	-----	1,385
46,229	147,471	⁵⁷ 38,985	5,079	19,413	³⁸ 10,943	³⁸ 11,839	-----	3,542
73,876	208,239	⁵⁷ 9,752	5,436	31,115	³⁸ 18,559	³⁸ 21,392	-----	2,803
404,030	897,435	⁵⁷ 279,913	14,933	114,006	³⁸ 93,817	³⁸ 105,171	-----	9,265
168,770	301,385	159,927	4,610	46,553	³⁸ 31,588	³⁸ 36,168	-----	4,160
574,047	661,257	589,931	20,841	136,159	³⁸ 84,589	³⁸ 94,379	-----	18,150
83,451	432,328	307,774	6,801	41,309	³⁸ 9,053	³⁸ 11,537	-----	4,124
986,051	1,105,043	1,306,358	18,072	133,981	³⁸ 41,939	³⁸ 51,516	-----	25,609
2,417,272	4,127,115	1,794,900	133,847	607,085	³⁸ 333,923	³⁸ 375,730	-----	71,115

RETURNS WITH NET INCOME

-----	3,138	⁵⁷ 1,410	454	1,377	391	372	57	583
-----	3,099	376	224	801	187	170	28	284
-----	26,792	14,556	1,609	11,974	2,957	2,548	472	889
-----	68,373	52,630	6,058	39,222	11,239	8,740	1,636	3,762
-----	120,185	117,012	10,909	80,656	22,869	17,082	3,308	7,488
-----	397,236	480,137	35,704	273,839	72,494	48,804	9,884	24,836
-----	181,685	235,004	18,635	121,675	29,210	19,196	4,083	10,398
-----	347,013	531,203	43,314	253,645	66,777	45,788	8,992	25,348
-----	153,456	241,143	17,673	109,405	32,238	19,175	3,206	11,560
-----	1,111,788	2,600,253	118,169	792,873	272,606	181,127	19,333	133,983
-----	2,412,795	4,270,503	252,748	1,685,467	510,968	343,001	50,998	219,131

RETURNS WITH NO NET INCOME

-----	8,732	⁵⁷ 5,094	437	1,516	³⁸ 2,790	³⁸ 2,793	-----	164
-----	5,283	⁵⁷ 965	85	368	³⁸ 734	³⁸ 739	-----	18
-----	22,597	⁵⁷ 9,170	512	3,212	³⁸ 1,626	³⁸ 1,775	-----	314
-----	25,748	8,249	1,348	7,981	³⁸ 1,591	³⁸ 2,391	-----	413
-----	41,918	21,433	2,266	18,355	³⁸ 1,347	³⁸ 3,890	-----	875
-----	176,324	132,601	8,792	82,455	³⁸ 5,654	³⁸ 16,140	-----	4,677
-----	72,397	71,735	4,172	35,182	³⁸ 2,369	³⁸ 6,691	-----	1,924
-----	162,547	68,439	15,875	79,888	³⁸ 5,947	³⁸ 15,027	-----	3,460
-----	57,138	65,876	6,481	28,696	³⁸ 2,491	³⁸ 4,974	-----	1,934
-----	105,190	175,217	11,825	67,149	2,830	³⁸ 6,505	-----	5,505
-----	677,874	528,322	51,292	324,823	³⁸ 21,720	³⁸ 60,926	-----	19,283

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:* ³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE								
1.....	553	1, 140	2, 976	-----	4, 674	1, 372	10, 831	2, 096
50.....	177	996	4, 239	-----	5, 263	1, 810	12, 608	1, 802
100.....	184	2, 208	9, 660	-----	13, 129	3, 804	29, 823	7, 026
250.....	81	2, 248	12, 196	-----	12, 100	2, 370	29, 784	6, 418
500.....	50	2, 118	16, 117	-----	13, 087	2, 498	34, 384	10, 197
1,000.....	37	5, 306	24, 604	-----	29, 544	2, 017	63, 239	21, 114
5,000.....	2	1, 034	3, 214	-----	5, 122	58	12, 015	4, 582
10,000.....	1	2, 795	-----	-----	17, 812	637	21, 244	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total...	1, 085	17, 846	73, 007	-----	100, 730	14, 566	213, 929	53, 235

FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE

1.....	1, 017	1, 516	4, 889	-----	5, 433	5, 167	18, 217	8, 536
50.....	247	954	3, 890	-----	5, 964	5, 749	17, 874	4, 189
100.....	191	1, 883	7, 594	-----	8, 692	8, 257	28, 918	5, 542
250.....	76	1, 593	7, 834	-----	11, 332	4, 514	25, 987	6, 992
500.....	44	2, 808	6, 403	-----	17, 676	4, 901	32, 454	7, 692
1,000.....	47	6, 188	19, 885	-----	52, 610	15, 113	98, 948	21, 692
5,000.....	7	6, 924	6, 334	-----	31, 795	183	45, 655	857
10,000.....	5	8, 975	13, 595	-----	93, 402	10, 379	127, 730	5, 464
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total...	1, 634	30, 842	70, 425	-----	226, 905	54, 263	395, 784	60, 964

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT

1.....	918	2, 513	14, 831	241	1, 755	660	20, 459	5, 173
50.....	550	2, 920	31, 201	376	3, 177	1, 077	39, 574	10, 799
100.....	845	8, 955	112, 208	1, 489	9, 795	3, 366	137, 532	44, 766
250.....	442	9, 777	128, 996	787	8, 645	3, 195	152, 887	59, 254
500.....	240	14, 365	131, 945	1, 278	13, 584	2, 812	166, 428	72, 959
1,000.....	211	35, 826	337, 717	377	38, 096	4, 701	422, 225	190, 997
5,000.....	39	33, 071	234, 400	99	9, 981	1, 816	281, 493	157, 561
10,000.....	29	41, 971	486, 002	57	19, 721	1, 934	552, 781	333, 207
50,000.....	3	16, 034	182, 493	16	15, 431	887	215, 015	117, 167
100,000.....	5	111, 535	1, 566, 572	651	53, 821	1, 320	1, 736, 704	1, 227, 321
Total...	3, 282	276, 967	3, 226, 366	5, 371	174, 004	21, 789	3, 725, 187	2, 219, 203

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT

1.....	899	1, 978	10, 937	370	1, 277	803	16, 066	4, 880
50.....	241	1, 398	12, 883	181	1, 201	620	16, 919	5, 315
100.....	194	2, 994	20, 947	714	2, 614	1, 064	29, 267	8, 222
250.....	46	1, 074	11, 724	66	2, 441	624	16, 330	6, 639
500.....	20	1, 325	9, 867	107	2, 596	190	14, 385	3, 389
1,000.....	8	1, 297	12, 748	-----	958	138	16, 070	7, 037
5,000.....	2	626	6, 461	-----	5, 610	2	13, 569	1
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total...	1, 410	10, 693	85, 568	1, 438	16, 698	3, 439	122, 607	35, 483

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ³³	Capital stock ³⁴	Surplus and undivided profits (less deficit) ³⁵	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁶	Dividends paid ⁸
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COMPANIES, EXCEPT BANKS—RETURNS WITH NET INCOME

2,085	8,435	³⁷ 2,951	1,413	2,114	388	387	74	227
2,313	7,192	605	859	1,605	403	402	85	175
4,552	14,217	1,678	1,418	3,231	729	724	135	270
5,019	10,624	4,022	1,617	3,506	725	712	143	403
6,882	8,899	4,934	1,799	3,900	744	691	164	123
15,306	10,649	11,228	3,404	6,628	1,360	1,353	372	476
7,242	885	³⁷ 799	-----	1,071	79	79	-----	-----
-----	1,609	1,184	-----	3,777	971	971	298	614
-----	-----	-----	-----	-----	-----	-----	-----	-----
43,399	62,510	19,881	10,490	25,832	5,400	5,320	1,271	2,288

COMPANIES EXCEPT BANKS—RETURNS WITH NO NET INCOME

15,244	26,750	³⁷ 34,289	684	1,267	³⁸ 2,155	³⁸ 2,157	-----	112
8,026	9,989	³⁷ 6,165	437	921	³⁸ 1,219	³⁸ 1,220	-----	86
6,566	18,979	³⁷ 5,931	424	1,383	³⁸ 1,703	³⁸ 1,706	-----	64
8,881	12,285	³⁷ 6,950	323	1,431	³⁸ 779	³⁸ 796	-----	23
17,746	18,298	³⁷ 15,901	713	1,708	³⁸ 1,181	³⁸ 1,275	-----	3
41,024	19,537	964	537	4,567	³⁸ 1,970	³⁸ 2,229	-----	39
35,771	19,017	³⁷ 12,302	-----	1,102	³⁸ 2,201	³⁸ 2,312	-----	75
118,841	5,343	³⁷ 10,350	262	12,217	³⁸ 5,425	³⁸ 6,006	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
252,099	130,198	³⁷ 90,924	3,380	24,595	³⁸ 16,633	³⁸ 17,700	-----	402

BANKS—RETURNS WITH NET INCOME

1,454	11,224	1,766	6,333	9,183	1,162	1,159	222	613
4,590	17,278	4,773	8,187	13,020	1,822	1,818	379	675
18,009	46,336	20,774	17,162	31,752	7,323	7,319	1,623	3,896
20,571	36,945	26,427	18,367	32,770	7,075	7,068	1,695	3,673
23,211	33,839	22,650	20,169	34,838	7,401	7,394	2,028	3,211
58,853	91,692	51,901	35,396	73,038	18,175	18,107	5,227	8,676
37,681	42,292	30,583	36,331	51,751	13,138	13,138	4,117	11,083
50,486	82,183	59,270	36,944	61,441	22,461	22,461	7,442	11,753
22,500	47,216	21,715	1,386	27,252	12,023	12,023	4,579	4,569
93,125	188,116	157,630	82,324	104,115	51,585	51,578	19,735	27,094
330,480	597,121	397,491	262,599	439,161	142,166	142,065	47,048	75,243

BANKS—RETURNS WITH NO NET INCOME

2,211	11,933	³⁷ 3,849	3,490	5,154	³⁸ 1,130	³⁸ 1,130	-----	67
3,534	8,100	³⁷ 1,248	1,852	3,484	³⁸ 766	³⁸ 766	-----	35
6,321	11,942	³⁷ 142	2,407	4,487	³⁸ 1,116	³⁸ 1,121	-----	142
3,314	4,986	138	2,449	3,555	³⁸ 675	³⁸ 677	-----	67
5,169	3,932	508	507	1,503	³⁸ 313	³⁸ 318	-----	46
1,871	4,371	1,595	1,452	1,807	³⁸ 57	³⁸ 61	-----	46
-----	692	12,876	-----	67	³⁸ 110	³⁸ 110	-----	100
-----	-----	-----	-----	-----	-----	-----	-----	-----
22,420	45,956	9,878	12,157	20,057	³⁸ 4,166	³⁸ 4,183	-----	502

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:*³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴²
FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
1.....	466	777	788	-----	5,724	877	8,604	1,374
50.....	205	892	1,169	-----	10,589	1,713	14,647	1,332
100.....	345	4,085	5,234	-----	42,136	2,727	55,197	10,152
250.....	292	6,053	9,539	-----	83,723	3,556	104,514	8,783
500.....	238	6,331	16,077	-----	135,642	6,692	165,660	9,495
1,000.....	390	36,140	73,805	-----	726,715	15,514	858,421	46,357
5,000.....	56	15,584	18,013	-----	341,838	1,453	379,863	8,525
10,000.....	42	45,929	19,237	-----	831,130	16,248	917,199	25,260
50,000.....	5	12,202	4,198	-----	408,657	-----	425,302	3,004
100,000.....	2	6,473	1,493	-----	268,711	1	283,058	442
Total...	2,041	134,465	149,554	-----	2,854,865	48,780	3,212,465	114,725

FINANCE: INVESTMENT TRUSTS AND INVESTMENT

1.....	493	901	1,122	-----	5,627	1,232	9,259	5,237
50.....	154	799	1,617	-----	7,461	980	11,074	1,868
100.....	197	1,858	4,015	-----	21,547	3,728	31,973	10,527
250.....	151	3,109	6,916	-----	41,471	2,725	55,111	10,009
500.....	109	3,470	10,452	-----	51,207	6,021	72,856	5,399
1,000.....	109	8,638	17,127	-----	212,178	10,926	252,756	28,804
5,000.....	27	6,559	14,024	-----	178,913	975	201,892	20,197
10,000.....	30	21,523	42,029	-----	589,871	1,619	664,614	18,839
50,000.....	4	895	2,929	-----	294,763	-----	298,841	2,950
100,000.....	2	19,381	579	-----	328,651	1,397	350,876	1,162
Total...	1,276	67,133	100,810	-----	1,731,690	29,603	1,949,252	104,903

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING

1.....	110	218	331	28	1,865	514	3,017	608
50.....	74	313	640	5	3,363	939	5,446	665
100.....	204	1,628	4,490	385	22,171	4,580	33,863	4,110
250.....	179	2,475	6,277	27	47,853	8,241	65,701	5,994
500.....	203	5,603	15,834	82	109,326	13,712	147,455	10,271
1,000.....	382	36,984	83,492	1,303	684,045	65,996	881,448	50,576
5,000.....	86	29,028	61,255	202	489,137	21,071	605,105	26,267
10,000.....	109	102,662	211,293	3,516	1,964,902	68,507	2,373,453	71,107
50,000.....	28	36,689	130,760	-----	1,776,530	9,250	1,968,383	47,041
100,000.....	36	641,892	407,814	14,823	13,407,641	389,590	14,971,498	133,423
Total...	1,411	857,491	922,186	20,371	18,506,835	582,401	21,055,369	350,062

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING

1.....	113	219	278	47	1,529	441	2,639	761
50.....	85	240	886	20	3,956	1,006	6,285	1,361
100.....	114	1,123	2,223	213	12,362	2,837	18,908	3,241
250.....	81	1,098	4,246	14	21,178	3,662	30,494	3,972
500.....	104	3,116	9,486	482	53,461	9,620	77,463	8,270
1,000.....	181	14,226	58,127	167	321,718	24,982	430,722	53,811
5,000.....	35	6,149	22,568	3	206,604	6,766	242,890	20,885
10,000.....	41	14,388	58,634	1,185	658,491	15,603	759,140	64,955
50,000.....	6	17,314	49,820	81	358,246	24,143	455,731	32,188
100,000.....	11	44,751	112,463	-----	2,793,930	23,662	2,996,718	156,056
Total...	771	102,624	318,730	2,212	4,431,475	112,722	5,020,989	345,500

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ³³	Capital stock ³⁴	Surplus and undivided profits ³⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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COMPANIES ¹⁰—RETURNS WITH NET INCOME

991	14,096	⁵⁷ 8,239	347	3,571	2,738	2,736	192	3,377
830	11,542	445	7	1,601	1,240	1,229	106	1,001
2,889	37,409	2,701	24	7,845	6,290	6,260	604	5,587
6,838	59,156	26,481	1	7,652	5,613	5,562	396	5,236
6,326	88,573	56,844	107	11,806	8,963	8,798	401	9,043
58,255	407,447	331,286	509	57,582	43,522	43,085	2,066	41,390
22,245	156,687	180,163	52	22,223	16,581	16,513	763	15,552
72,318	354,756	459,573	112	59,910	45,034	44,755	1,917	42,538
116,611	80,091	224,453	-----	18,775	7,302	7,284	337	8,315
69,848	242,849	⁵⁷ 33,655	-----	15,061	5,816	5,816	138	6,009
357,152	1,452,607	1,240,052	1,159	206,024	143,099	142,037	6,920	138,047

COMPANIES ¹⁰—RETURNS WITH NO NET INCOME

1,935	36,093	⁵⁷ 35,001	76	534	³⁸ 2,264	³⁸ 2,265	-----	445
2,775	13,180	⁵⁷ 7,297	194	654	³⁸ 1,887	³⁸ 1,888	-----	43
7,142	31,229	⁵⁷ 17,779	44	1,112	³⁸ 3,471	³⁸ 3,485	-----	136
12,510	39,279	⁵⁷ 9,270	1	1,381	³⁸ 2,745	³⁸ 2,757	-----	2,683
20,754	50,314	⁵⁷ 9,461	50	2,003	³⁸ 4,075	³⁸ 4,107	-----	588
47,275	130,720	18,329	4	6,746	³⁸ 5,399	³⁸ 5,735	-----	2,404
37,252	52,824	76,092	-----	4,224	³⁸ 6,767	³⁸ 6,772	-----	1,773
178,674	186,654	232,416	9	16,980	³⁸ 20,371	³⁸ 20,379	-----	8,785
28,988	99,045	151,803	-----	1,296	³⁸ 4,416	³⁸ 4,416	-----	440
176,269	140,419	30,590	5,110	21,645	³⁸ 2,293	³⁸ 2,434	-----	1,786
513,573	779,756	430,423	5,489	56,575	³⁸ 53,688	³⁸ 54,239	-----	19,084

COMPANIES ^{11 12}—RETURNS WITH NET INCOME

248	2,530	⁵⁷ 605	12	775	593	593	27	510
230	4,132	192	1	548	379	378	17	320
2,639	22,618	3,475	448	4,476	3,127	3,098	170	2,712
3,566	42,297	12,751	521	5,607	3,453	3,446	206	3,173
10,985	78,350	45,590	606	10,755	7,034	6,954	372	6,724
65,434	439,798	313,673	4,619	71,452	50,209	49,885	3,686	43,589
79,440	273,522	222,463	2,649	53,602	42,100	41,993	3,879	41,662
241,343	1,111,034	908,443	8,122	152,286	113,293	113,032	8,077	99,671
477,313	978,281	446,624	5,313	127,645	99,766	99,755	9,143	82,324
2,733,531	7,883,749	3,967,101	170,203	960,753	681,423	680,376	61,958	514,052
3,615,030	10,836,311	5,919,706	192,493	1,387,898	1,001,378	999,510	87,535	794,739

COMPANIES ^{11 12}—RETURNS WITH NO NET INCOME

182	4,929	⁵⁷ 3,362	17	150	³⁸ 403	³⁸ 403	-----	50
1,369	4,904	⁵⁷ 1,693	45	250	³⁸ 392	³⁸ 396	-----	10
2,056	22,551	57,912	57	560	³⁸ 7,518	³⁸ 7,521	-----	439
3,630	32,393	⁵⁷ 9,855	20	923	³⁸ 2,230	³⁸ 2,240	-----	162
8,867	55,643	⁵⁷ 2,705	99	1,667	³⁸ 5,266	³⁸ 5,278	-----	1,206
187,724	333,024	⁵⁷ 200,532	657	7,896	³⁸ 69,698	³⁸ 69,812	-----	1,670
52,169	136,517	18,667	24	3,335	³⁸ 15,971	³⁸ 15,972	-----	288
165,875	286,994	198,733	1,055	14,339	³⁸ 44,672	³⁸ 44,678	-----	3,872
54,463	276,145	90,094	320	11,318	³⁸ 2,146	³⁸ 2,147	-----	1,750
809,783	859,434	1,100,550	1,137	45,187	³⁸ 42,476	³⁸ 42,577	-----	18,318
1,286,118	2,012,534	1,180,830	3,431	85,624	³⁸ 190,773	³⁸ 191,024	-----	27,764

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come:*³ *Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS								
1.....	340	2, 273	1, 847	-----	2, 358	556	7, 278	2, 706
50.....	119	2, 070	2, 523	-----	3, 189	322	8, 579	3, 295
100.....	168	4, 918	6, 511	-----	12, 766	963	26, 150	11, 272
250.....	69	3, 707	4, 913	-----	13, 783	1, 482	24, 948	11, 238
500.....	39	3, 971	6, 560	-----	14, 159	1, 301	26, 943	12, 265
1,000.....	38	6, 969	10, 975	-----	48, 462	1, 050	69, 326	22, 431
5,000.....	6	12, 990	7, 546	-----	22, 352	181	43, 965	15, 966
10,000.....	5	15, 039	23, 836	-----	55, 348	39	94, 613	34, 380
50,000.....	2	5, 956	27, 538	-----	75, 327	44	132, 823	44, 577
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	786	57, 893	92, 250	-----	247, 743	5, 937	434, 626	158, 131

FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS

1.....	483	1, 635	2, 025	-----	2, 900	848	7, 897	8, 007
50.....	106	1, 396	2, 182	-----	3, 285	522	7, 760	2, 935
100.....	103	2, 306	3, 767	-----	7, 153	1, 119	15, 412	5, 862
250.....	34	1, 498	2, 425	-----	7, 966	668	12, 839	5, 592
500.....	30	3, 640	2, 160	-----	12, 336	2, 009	20, 698	7, 060
1,000.....	23	7, 572	7, 786	-----	29, 984	2, 589	49, 678	12, 471
5,000.....	4	1, 879	3, 161	-----	19, 217	11	28, 146	3, 630
10,000.....	6	19, 386	5, 253	-----	101, 407	567	136, 816	62, 695
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	789	39, 313	28, 760	-----	184, 249	8, 332	279, 247	108, 252

OTHER FINANCE COMPANIES—

1.....	357	978	1, 006	112	445	2, 219	5, 238	1, 266
50.....	66	951	770	60	552	1, 944	4, 424	578
100.....	78	1, 632	2, 090	142	2, 061	5, 539	12, 184	2, 520
250.....	35	1, 431	1, 652	350	3, 451	4, 544	12, 242	1, 740
500.....	19	1, 535	3, 254	79	2, 548	4, 314	12, 103	1, 405
1,000.....	18	5, 919	6, 932	49	9, 485	12, 033	34, 692	3, 644
5,000.....	2	88	557	-----	10, 229	1, 235	12, 191	165
10,000.....	2	1, 600	3, 387	727	4, 671	12, 023	22, 753	131
50,000.....	1	13, 806	12, 842	-----	51, 968	8, 004	86, 872	16, 487
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	578	27, 939	32, 491	1, 519	85, 410	51, 857	202, 689	27, 936

OTHER FINANCE COMPANIES—

1.....	558	763	848	138	609	4, 892	7, 823	4, 185
50.....	118	481	1, 282	49	1, 022	4, 266	8, 115	3, 117
100.....	112	1, 647	2, 649	269	3, 494	8, 350	18, 211	3, 066
250.....	54	803	2, 837	390	4, 238	9, 158	18, 776	3, 063
500.....	34	1, 152	3, 262	76	7, 892	9, 581	23, 348	8, 921
1,000.....	40	4, 491	10, 235	(14)	32, 645	36, 596	87, 966	3, 267
5,000.....	4	3, 277	2, 316	-----	14, 153	6, 675	26, 753	8, 115
10,000.....	5	8, 568	12, 051	-----	81, 396	7, 495	115, 492	666
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	925	21, 181	35, 481	922	145, 451	87, 012	306, 484	34, 400

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
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AND DEALERS—RETURNS WITH NET INCOME

215	3,744	93	17,893	20,649	651	648	100	691
347	2,908	1,502	16,761	19,371	909	859	208	481
1,891	8,341	2,391	41,687	46,561	1,505	1,405	274	390
1,330	7,066	3,620	4,483	9,563	1,108	955	187	326
3,256	6,806	3,662	2,353	6,827	1,152	1,016	171	355
5,898	23,616	14,574	2,692	12,887	2,736	2,425	591	1,219
3,750	13,609	5,399	2,491	5,931	1,441	1,136	332	476
5,548	28,409	26,402	5,320	9,548	2,581	2,420	452	1,095
9,700	7,000	10,601	17	4,465	994	710	89	1,340
26,934	101,500	68,245	93,696	135,802	13,078	11,574	2,404	6,374

AND DEALERS—RETURNS WITH NO NET INCOME

1,399	14,895	⁵⁷ 18,273	12,082	14,488	³⁸ 1,314	³⁸ 1,328	-----	138
880	4,155	⁵⁷ 575	6,155	7,437	³⁸ 288	³⁸ 298	-----	189
2,011	9,713	⁵⁷ 3,148	26,230	28,512	³⁸ 1,766	³⁸ 1,821	-----	38
1,454	8,044	⁵⁷ 2,853	693	2,379	³⁸ 268	³⁸ 306	-----	11
1,551	5,624	4,863	1,546	3,152	³⁸ 579	³⁸ 692	-----	64
7,696	14,451	12,626	2,612	4,806	³⁸ 1,228	³⁸ 1,346	-----	98
10,770	5,063	⁵⁷ 48	22	1,271	³⁸ 1,150	³⁸ 1,291	-----	-----
14,791	13,701	32,985	4,122	8,044	³⁸ 1,147	³⁸ 1,263	-----	18
40,553	75,645	25,575	53,462	70,090	³⁸ 7,740	³⁸ 8,346	-----	556

RETURNS WITH NET INCOME

918	5,474	⁵⁷ 3,109	1,266	4,677	2,031	2,031	501	1,099
254	2,748	416	602	3,121	1,730	1,730	501	1,109
1,656	6,854	⁵⁷ 159	1,889	6,882	2,764	2,763	851	1,426
834	6,121	2,355	270	3,339	1,232	1,225	397	685
21	6,735	1,776	2,294	5,315	1,972	1,971	691	745
4,432	16,761	7,778	4,424	16,369	7,702	7,702	2,560	4,194
-----	3,010	8,857	-----	961	400	392	156	302
-----	17,500	4,523	350	3,541	1,762	1,762	564	1,658
-----	42,613	24,196	175	21,457	16,389	16,389	1,995	5,990
8,115	107,815	46,633	11,269	65,662	35,983	35,965	8,217	17,209

RETURNS WITH NO NET INCOME

2,554	23,907	⁵⁷ 25,018	489	1,663	³⁸ 2,221	³⁸ 2,221	-----	217
2,768	6,631	⁵⁷ 6,024	219	805	³⁸ 775	³⁸ 775	-----	14
4,738	12,075	⁵⁷ 7,333	466	1,516	³⁸ 3,013	³⁸ 3,015	-----	122
7,160	11,141	⁵⁷ 10,070	173	1,099	³⁸ 1,784	³⁸ 1,785	-----	49
7,346	12,386	⁵⁷ 9,414	204	1,637	³⁸ 4,328	³⁸ 4,340	-----	-----
27,808	24,572	11,595	171	2,540	³⁸ 3,697	³⁸ 3,697	-----	311
27,443	4,360	⁵⁷ 13,508	392	1,099	³⁸ 2,997	³⁸ 2,997	-----	-----
40,998	7	61,319	18	3,155	³⁸ 6,620	³⁸ 6,620	-----	2,014
120,815	95,078	1,545	2,131	13,514	³⁸ 25,437	³⁸ 25,452	-----	2,728

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Num-ber of re-tur-ns with bal-ance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less re-serve)	Inven-tories	Invest-ments ⁵¹	Capital assets ⁴³ (less re-serves)	Total assets—total lia-bilities ⁴⁵	Accounts and notes payable ⁵²
FINANCE NOT ALLOCABLE—								
1.....	589	1, 478	4, 800	70	2, 616	1, 035	10, 431	3, 131
50.....	170	1, 052	5, 616	100	3, 434	1, 268	12, 077	2, 620
100.....	187	2, 615	14, 437	209	9, 051	2, 553	29, 848	4, 268
250.....	73	1, 260	10, 029	176	11, 259	1, 928	25, 219	4, 815
500.....	49	4, 772	15, 405	6	12, 217	2, 356	35, 415	8, 990
1,000.....	37	13, 221	24, 312	14	31, 142	4, 382	73, 306	19, 448
5,000.....	9	18, 621	7, 202	-----	24, 382	6, 442	56, 918	4, 022
10,000.....	3	2, 819	23, 253	-----	28, 779	5, 024	60, 191	15
50,000.....	1	17, 518	4, 234	-----	50, 666	4, 933	79, 054	1, 653
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	1, 118	63, 355	109, 288	575	173, 546	29, 920	382, 459	48, 963

FINANCE NOT ALLOCABLE—

1.....	927	2, 624	5, 845	173	3, 612	1, 636	13, 987	5, 821
50.....	220	1, 194	6, 064	265	4, 909	2, 410	15, 428	5, 165
100.....	196	2, 481	10, 272	440	12, 056	4, 607	31, 015	5, 483
250.....	73	1, 363	9, 027	1	10, 296	3, 668	24, 653	5, 905
500.....	62	2, 294	15, 018	21	19, 519	5, 160	44, 890	8, 537
1,000.....	55	6, 820	40, 894	461	40, 930	10, 864	101, 589	39, 507
5,000.....	5	1, 413	15, 406	257	12, 942	23	30, 053	7, 713
10,000.....	4	1, 076	44, 053	-----	34, 366	3	79, 600	11, 292
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	1, 542	18, 634	146, 579	1, 617	138, 629	28, 370	341, 215	89, 422

TOTAL INSURANCE CARRIERS, AGENTS,

1.....	2, 455	8, 401	21, 998	-----	3, 727	9, 185	46, 218	23, 316
50.....	490	5, 336	16, 240	-----	3, 615	7, 212	34, 431	16, 533
100.....	424	10, 397	27, 092	-----	12, 877	10, 572	65, 499	27, 692
250.....	150	8, 958	19, 207	-----	14, 582	5, 786	51, 884	20, 688
500.....	118	15, 187	15, 796	-----	35, 244	10, 264	82, 740	17, 025
1,000.....	221	79, 206	30, 074	-----	347, 108	27, 613	521, 109	29, 911
5,000.....	77	88, 723	3, 605	-----	406, 329	8, 167	555, 505	6, 551
10,000.....	84	239, 671	21, 243	-----	1, 345, 511	51, 048	1, 806, 027	27, 000
50,000.....	12	87, 524	-----	-----	595, 344	7, 480	782, 010	-----
100,000.....	10	83, 677	-----	-----	1, 390, 105	14, 518	1, 598, 274	-----
Total....	4, 041	627, 081	155, 254	-----	4, 154, 441	151, 848	5, 543, 697	168, 715

TOTAL INSURANCE CARRIERS, AGENTS,

1.....	1, 914	3, 680	11, 336	-----	2, 911	5, 535	25, 296	14, 305
50.....	188	1, 822	5, 123	-----	2, 771	2, 288	13, 103	5, 534
100.....	127	2, 953	4, 416	-----	7, 290	2, 990	19, 657	5, 117
250.....	57	3, 790	1, 651	-----	9, 554	1, 363	19, 514	1, 350
500.....	78	9, 637	1, 090	-----	33, 462	4, 685	53, 732	3, 029
1,000.....	138	40, 442	1, 528	-----	261, 541	13, 842	342, 074	3, 313
5,000.....	53	34, 724	-----	-----	300, 783	11, 482	369, 792	-----
10,000.....	77	106, 002	-----	-----	1, 460, 064	42, 512	1, 703, 635	-----
50,000.....	16	47, 557	-----	-----	912, 115	14, 100	1, 105, 978	-----
100,000.....	29	728, 275	-----	-----	26, 898, 945	188, 104	28, 687, 333	-----
Total....	2, 677	978, 881	25, 145	-----	29, 889, 436	286, 901	32, 340, 114	32, 648

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
RETURNS WITH NET INCOME								
1,068	16,879	⁵⁷ 11,273	1,189	2,139	532	526	110	869
903	8,019	⁵⁷ 173	1,120	1,902	426	420	71	208
4,189	17,517	2,133	2,302	4,382	932	909	165	390
3,412	14,664	⁵⁷ 61	617	1,820	617	600	115	376
6,540	59,407	⁵⁷ 42,333	1,016	3,086	948	853	176	481
4,367	30,362	16,683	1,846	4,930	2,506	2,384	637	2,650
12,101	19,127	21,021	529	4,110	2,811	2,805	807	2,418
-----	8,330	34,582	2	1,314	583	266	25	762
274	18,000	6,991	4,505	7,706	2,386	1,730	312	1,980
-----	-----	-----	-----	-----	-----	-----	-----	-----
32,854	192,306	27,510	13,125	31,391	11,740	10,493	2,419	10,133

RETURNS WITH NO NET INCOME

2,395	25,635	⁵⁷ 22,318	878	2,947	³⁸ 2,290	³⁸ 2,295	-----	436
4,466	13,498	⁵⁷ 9,976	516	1,003	³⁸ 1,602	³⁸ 1,610	-----	52
2,245	26,258	⁵⁷ 6,671	280	1,104	³⁸ 990	³⁸ 998	-----	131
9,280	13,596	⁵⁷ 8,375	72	663	³⁸ 870	³⁸ 888	-----	135
12,444	20,123	925	51	1,090	³⁸ 1,469	³⁸ 1,490	-----	22
90,631	194,438	⁵⁷ 257,091	709	3,189	³⁸ 6,113	³⁸ 6,151	-----	20
5,365	10,515	6,416	-----	273	³⁸ 24	³⁸ 24	-----	-----
54,869	6,011	6,340	-----	1,536	³⁸ 405	³⁸ 405	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
181,695	310,074	⁵⁷ 290,749	2,505	11,806	³⁸ 13,764	³⁸ 13,861	-----	796

ETC.—RETURNS WITH NET INCOME

1,348	15,424	3,578	39,302	42,771	4,305	4,300	979	1,311
1,073	9,495	5,540	22,115	24,158	2,477	2,471	591	975
1,800	17,629	12,550	34,769	37,891	5,201	5,166	1,509	2,052
1,378	13,012	11,003	23,244	24,343	3,230	3,197	956	1,280
1,213	21,272	21,790	32,067	35,176	6,873	6,680	2,220	2,797
2,102	113,580	152,310	176,247	193,271	26,113	24,526	6,703	12,939
-----	68,503	150,263	190,569	208,432	17,632	15,909	3,475	8,889
-----	189,091	506,147	632,475	696,404	61,179	57,161	10,443	41,013
-----	57,650	244,153	251,880	278,444	25,004	23,019	4,251	16,647
-----	48,500	255,353	165,282	234,021	22,885	20,655	2,263	18,100
8,915	554,155	1,362,687	1,567,949	1,774,911	174,899	163,082	33,389	106,004

ETC.—RETURNS WITH NO NET INCOME

2,046	10,791	⁵⁷ 5,587	18,255	20,732	³⁸ 1,410	³⁸ 1,417	-----	109
504	3,629	650	5,080	5,888	³⁸ 610	³⁸ 640	-----	21
1,420	6,459	⁵⁷ 1,142	6,482	7,102	³⁸ 1,653	³⁸ 1,704	-----	46
752	5,118	3,815	6,057	6,611	³⁸ 2,147	³⁸ 2,215	-----	315
603	7,889	⁵⁷ 6,295	15,228	17,088	³⁸ 10,521	³⁸ 10,829	-----	208
225	44,775	56,295	76,046	88,673	³⁸ 23,442	³⁸ 25,327	-----	2,716
-----	25,916	55,432	83,359	96,441	³⁸ 24,114	³⁸ 26,286	-----	1,438
-----	47,791	116,439	190,048	256,561	³⁸ 114,978	³⁸ 123,458	-----	5,023
-----	16,854	92,791	57,009	97,611	³⁸ 43,901	³⁸ 50,714	-----	1,276
-----	77,200	1,154,753	-----	1,085,062	³⁸ 31,573	³⁸ 104,002	-----	4,984
5,548	246,423	1,467,149	457,564	1,681,769	³⁸ 254,347	³⁸ 346,592	-----	16,137

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
1	103	507	150		704	155	1,718	
50	20	334	105		593	237	1,455	
100	72	1,839	851		6,303	1,761	12,063	
250	39	2,371	96		8,553	2,234	14,235	
500	73	9,121			31,787	6,091	52,223	
1,000	187	67,306	54		339,369	17,677	459,636	
5,000	75	84,175			405,784	8,070	543,019	
10,000	81	228,079			1,321,006	45,842	1,743,262	
50,000	12	87,524			595,344	7,480	782,010	
100,000	10	83,677			1,390,105	14,518	1,598,274	
Total...	672	564,933	1,256		4,099,549	104,064	5,207,895	

INSURANCE CARRIERS ¹³—

1	168	1,014	80		1,060	205	2,652	
50	52	835	152		1,854	363	3,650	
100	61	1,790	380		5,720	774	10,069	
250	49	3,729	(¹⁴)		9,328	1,062	16,978	
500	72	9,186	142		32,956	3,588	49,979	
1,000	133	39,400			256,018	13,589	333,482	
5,000	53	34,724			300,783	11,482	369,792	
10,000	77	106,002			1,460,064	42,512	1,703,635	
50,000	16	47,557			912,115	14,100	1,105,978	
100,000	29	728,275			26,898,945	188,104	28,687,333	
Total...	710	972,513	754		29,878,842	275,780	32,283,548	

INSURANCE AGENTS, BROKERS, ETC.—

1	2,352	7,893	21,848		3,024	9,029	44,501	23,316
50	470	5,002	16,134		3,022	6,975	32,977	16,533
100	352	8,558	26,241		6,574	8,811	53,436	27,692
250	111	6,587	19,111		6,028	3,553	37,649	20,688
500	45	6,066	15,796		3,456	4,173	30,517	17,025
1,000	34	11,901	30,020		7,739	9,941	61,473	29,911
5,000	2	4,548	3,605		545	96	12,485	6,551
10,000	3	11,593	21,243		24,504	5,205	62,765	27,000
50,000								
100,000								
Total...	3,369	62,148	153,998		54,892	47,784	335,802	168,715

INSURANCE AGENTS, BROKERS, ETC.—

1	1,746	2,666	11,256		1,851	5,330	22,644	14,305
50	136	987	4,971		917	1,925	9,453	5,534
100	66	1,163	4,036		1,571	2,216	9,588	5,117
250	8	60	1,651		226	301	2,536	1,350
500	6	450	949		506	1,096	3,753	3,029
1,000	5	1,042	1,528		5,523	252	8,592	3,313
5,000								
10,000								
50,000								
100,000								
Total...	1,967	6,369	24,391		10,594	11,121	56,566	32,648

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus, and undivided profits ⁵⁵ (less deficit) ⁴⁰	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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RETURNS WITH NET INCOME

-----	533	527	1,785	2,178	132	129	23	5
-----	618	381	462	510	77	75	19	27
-----	5,004	3,312	3,914	4,757	877	852	243	309
-----	6,137	4,410	3,558	4,065	812	782	215	267
-----	15,389	17,134	15,782	18,112	2,584	2,395	691	841
-----	104,575	135,764	139,810	155,420	14,643	13,059	2,841	7,055
-----	68,398	149,093	187,565	205,351	16,784	15,060	3,087	8,495
-----	166,345	494,539	619,067	680,109	54,591	50,573	8,679	36,655
-----	57,650	244,153	251,880	278,444	25,004	23,019	4,251	16,647
-----	48,500	255,353	165,282	234,021	22,885	20,655	2,263	18,100
-----	473,149	1,304,667	1,389,105	1,582,969	138,389	126,598	22,312	88,401

RETURNS WITH NO NET INCOME

-----	1,383	⁵⁷ 1,306	1,381	2,458	³⁸ 360	³⁸ 366	-----	88
-----	847	630	880	1,363	³⁸ 344	³⁸ 375	-----	10
-----	3,315	⁵⁷ 567	2,498	2,870	³⁸ 1,384	³⁸ 1,435	-----	41
-----	4,871	3,753	4,719	5,212	³⁸ 2,070	³⁸ 2,138	-----	314
-----	7,469	⁵⁷ 5,929	14,133	15,946	³⁸ 10,409	³⁸ 10,717	-----	208
-----	42,447	53,628	72,527	84,968	³⁸ 23,385	³⁸ 25,269	-----	2,521
-----	25,916	55,432	83,359	96,441	³⁸ 24,114	³⁸ 26,286	-----	1,438
-----	47,791	116,439	190,048	256,561	³⁸ 114,978	³⁸ 123,458	-----	5,023
-----	16,854	92,791	57,009	97,611	³⁸ 43,901	³⁸ 50,714	-----	1,276
-----	77,200	1,154,753	-----	1,085,062	³⁸ 31,573	³⁸ 104,002	-----	4,984
-----	228,093	1,469,624	426,553	1,648,493	³⁸ 252,517	³⁸ 344,761	-----	15,903

RETURNS WITH NET INCOME

1,348	14,891	3,051	37,517	40,593	4,173	4,171	956	1,306
1,073	8,877	5,159	21,653	23,648	2,400	2,396	572	948
1,800	12,626	9,238	30,854	33,134	4,324	4,314	1,266	1,743
1,378	6,875	6,593	19,686	20,278	2,418	2,414	741	1,014
1,213	5,883	4,656	16,285	17,064	4,289	4,286	1,528	1,956
2,102	9,095	16,546	36,437	37,850	11,470	11,467	3,862	5,885
-----	105	1,170	3,004	3,081	849	849	388	393
-----	22,745	11,607	13,408	16,295	6,588	6,588	1,764	4,358
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,915	81,006	58,020	178,844	191,942	36,510	36,485	11,077	17,603

RETURNS WITH NO NET INCOME

2,046	9,408	⁵⁷ 4,281	16,875	18,274	³⁸ 1,050	³⁸ 1,051	-----	21
504	2,782	20	4,200	4,525	³⁸ 265	³⁸ 265	-----	11
1,420	3,144	⁵⁷ 576	3,984	4,232	³⁸ 269	³⁸ 269	-----	5
752	247	62	1,339	1,398	³⁸ 77	³⁸ 77	-----	1
603	421	⁵⁷ 367	1,095	1,142	³⁸ 112	³⁸ 112	-----	-----
225	2,328	2,668	3,519	3,706	³⁸ 57	³⁸ 58	-----	195
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,548	18,330	⁵⁷ 2,474	31,011	33,276	³⁸ 1,830	³⁸ 1,831	-----	234

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
REAL ESTATE, INCLUDING LESSORS OF								
1.....	12, 478	19, 005	24, 432	4, 372	16, 203	224, 385	296, 183	52, 379
50.....	6, 604	17, 858	23, 391	6, 041	23, 773	388, 137	473, 771	57, 849
100.....	7, 152	32, 068	65, 811	11, 244	60, 962	937, 632	1, 126, 951	122, 018
250.....	2, 975	28, 670	54, 558	1, 396	99, 566	825, 976	1, 025, 168	93, 777
500.....	1, 339	24, 933	50, 320	513	107, 142	728, 753	926, 559	67, 426
1,000.....	921	48, 104	93, 364	1, 545	263, 286	1, 349, 686	1, 787, 357	122, 528
5,000.....	90	16, 731	37, 086	424	96, 917	455, 885	614, 375	16, 864
10,000.....	28	16, 763	12, 627	180	100, 257	306, 086	449, 672	29, 788
50,000.....	2	93	10, 384	-----	10, 229	99, 051	121, 000	20, 569
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	31, 539	204, 224	376, 972	25, 714	778, 426	5, 315, 592	6, 821, 038	583, 198

REAL ESTATE, INCLUDING LESSORS OF								
1.....	21, 242	15, 222	31, 217	8, 353	23, 451	369, 567	459, 124	135, 064
50.....	8, 246	12, 109	29, 894	10, 302	29, 140	493, 348	586, 434	97, 594
100.....	7, 745	19, 217	56, 366	16, 976	67, 836	1, 032, 311	1, 214, 062	169, 221
250.....	3, 067	16, 690	50, 616	1, 289	89, 843	894, 105	1, 068, 222	129, 022
500.....	1, 483	16, 463	45, 391	756	82, 549	854, 857	1, 017, 377	103, 405
1,000.....	1, 122	34, 695	89, 923	1, 992	226, 764	1, 807, 106	2, 199, 769	205, 711
5,000.....	88	12, 781	26, 833	108	67, 386	487, 550	605, 332	43, 472
10,000.....	42	18, 439	28, 237	210	106, 370	493, 249	666, 358	35, 726
50,000.....	3	2, 607	42, 271	349	41, 662	118, 182	209, 920	46, 042
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	43, 038	148, 223	400, 749	40, 338	735, 001	6, 550, 005	8, 026, 600	965, 258

LESSORS OF REAL PROPERTY, EXCEPT								
1.....	1, 086	1, 918	1, 616	128	1, 344	15, 584	21, 375	2, 877
50.....	378	1, 735	1, 724	115	2, 246	20, 566	27, 119	3, 855
100.....	417	3, 325	4, 387	184	6, 571	49, 577	65, 775	4, 504
250.....	211	3, 613	4, 048	40	7, 511	58, 019	75, 476	6, 735
500.....	128	3, 331	6, 528	494	9, 782	68, 000	90, 438	4, 326
1,000.....	161	9, 023	15, 612	500	30, 946	264, 929	327, 834	11, 253
5,000.....	42	9, 517	6, 871	24	12, 067	257, 446	291, 616	13, 804
10,000.....	35	6, 125	33, 674	2, 132	42, 031	640, 956	740, 779	12, 922
50,000.....	9	4, 210	4, 280	658	40, 020	559, 303	626, 265	1, 992
100,000.....	2	4, 172	56	265	-----	257, 387	263, 696	173
Total....	2, 469	46, 969	78, 795	4, 542	152, 519	2, 191, 766	2, 530, 373	62, 442

LESSORS OF REAL PROPERTY, EXCEPT								
1.....	1, 855	1, 499	2, 531	296	2, 111	26, 812	34, 804	13, 408
50.....	482	984	2, 044	341	2, 440	27, 148	34, 211	7, 716
100.....	422	1, 325	4, 407	201	5, 767	50, 986	65, 556	14, 311
250.....	183	1, 544	3, 735	70	5, 933	51, 694	64, 398	11, 465
500.....	118	1, 585	6, 536	64	6, 108	63, 336	80, 019	12, 529
1,000.....	120	3, 756	8, 985	480	22, 037	209, 108	253, 137	38, 815
5,000.....	25	4, 663	3, 333	667	14, 390	144, 713	169, 483	15, 896
10,000.....	12	3, 471	12, 052	117	14, 860	202, 803	252, 243	5, 650
50,000.....	2	805	1, 373	221	81	170, 196	180, 070	445
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	3, 219	19, 631	44, 996	2, 456	73, 727	946, 796	1, 133, 921	120, 234

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
100,511	135,577	⁵⁷ 6,931	60,955	122,401	15,078	15,057	2,890	4,811
195,000	169,440	33,225	44,062	108,060	14,998	14,954	2,983	5,091
527,423	325,984	110,465	66,994	199,261	28,579	28,507	5,904	9,683
472,084	294,631	129,508	88,107	148,581	25,043	24,882	5,487	10,374
370,433	290,269	162,219	75,725	122,827	23,083	22,941	5,451	10,457
684,518	559,600	355,067	134,082	214,345	42,136	41,760	11,829	20,171
200,853	207,814	174,324	32,809	59,570	12,072	11,903	2,807	7,608
205,998	86,864	97,905	31,411	47,388	4,358	4,159	1,059	2,657
75,397	907	23,527	2,441	14,302	183	181	1	-----
2,832,216	2,071,087	1,079,309	536,586	1,036,736	165,530	164,345	38,412	70,852

BUILDINGS—RETURNS WITH NO NET INCOME

229,857	244,897	⁵⁷ 185,706	59,641	125,911	³⁸ 35,621	³⁸ 35,632	-----	1,591
329,655	211,749	⁵⁷ 85,751	29,728	86,083	³⁸ 17,021	³⁸ 17,028	-----	369
749,914	371,981	⁵⁷ 139,427	45,378	153,846	³⁸ 28,995	³⁸ 29,030	-----	796
667,066	284,603	⁵⁷ 82,129	84,729	108,383	³⁸ 25,614	³⁸ 25,673	-----	1,034
600,984	297,478	⁵⁷ 55,900	76,133	95,546	³⁸ 21,397	³⁸ 24,468	-----	778
1,238,074	573,491	40,996	145,529	182,239	³⁸ 44,180	³⁸ 44,250	-----	3,774
351,545	164,551	14,946	35,373	46,383	³⁸ 9,810	³⁸ 9,854	-----	307
356,463	134,123	104,579	37,604	46,315	³⁸ 12,726	³⁸ 12,763	-----	387
145,932	39,655	⁵⁷ 46,576	25,631	29,942	³⁸ 6,657	³⁸ 6,658	-----	-----
4,669,491	2,322,528	⁵⁷ 434,969	540,146	874,649	³⁸ 205,019	³⁸ 205,355	-----	9,036

BUILDINGS—RETURNS WITH NET INCOME

3,946	29,819	⁵⁷ 16,836	688	5,363	2,299	2,297	524	2,591
2,882	22,440	⁵⁷ 3,751	819	4,847	2,003	2,002	517	1,158
6,659	51,042	1,078	1,172	10,591	4,583	4,573	1,243	3,840
10,678	48,183	4,259	435	8,459	3,826	3,813	1,071	2,923
8,435	55,330	17,694	571	11,796	5,814	5,802	1,639	4,724
79,817	164,606	60,543	1,255	26,591	13,058	13,008	3,939	10,326
54,174	124,391	92,313	443	24,776	12,596	12,585	3,991	13,258
332,093	241,107	137,522	5,593	65,729	35,456	35,394	12,451	31,724
346,089	196,086	66,825	202	33,396	15,750	15,750	4,605	10,178
19,223	222,378	17,462	-----	23,312	16,707	16,704	5,929	12,174
863,995	1,155,382	377,110	11,179	214,861	112,093	111,928	35,909	92,894

BUILDINGS—RETURNS WITH NO NET INCOME

8,706	53,166	⁵⁷ 43,796	469	2,030	³⁸ 3,505	³⁸ 3,508	-----	132
10,796	38,511	⁵⁷ 27,089	369	1,355	³⁸ 1,696	³⁸ 1,700	-----	32
16,994	44,858	⁵⁷ 15,069	175	1,856	³⁸ 1,904	³⁸ 1,906	-----	138
14,557	39,098	⁵⁷ 6,930	161	2,214	³⁸ 2,379	³⁸ 2,390	-----	182
31,274	46,924	⁵⁷ 18,530	517	3,494	³⁸ 2,660	³⁸ 2,662	-----	276
90,630	110,095	⁵⁷ 12,745	218	6,072	³⁸ 5,852	³⁸ 5,857	-----	416
55,487	72,882	3,259	141	5,118	³⁸ 1,150	³⁸ 1,151	-----	466
123,194	84,168	⁵⁷ 860	18	1,676	³⁸ 4,660	³⁸ 4,660	-----	-----
170,666	2,810	258	-----	8,029	³⁸ 302	³⁸ 302	-----	140
522,304	492,511	⁵⁷ 121,503	2,068	31,843	³⁸ 24,109	³⁸ 24,136	-----	1,782

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵²
CONSTRUCTION—RETURNS								
1.....	4,061	11,706	34,055	12,931	3,119	17,503	81,782	33,244
50.....	1,324	12,556	39,676	13,038	4,536	22,590	95,070	33,822
100.....	1,231	25,501	85,879	23,007	11,741	43,003	195,046	64,107
250.....	488	22,413	80,479	11,256	14,408	33,378	167,834	50,925
500.....	288	24,569	102,837	11,162	17,203	34,581	197,058	63,502
1,000.....	206	43,857	205,744	19,207	62,797	43,291	396,704	120,692
5,000.....	22	15,237	49,096	13,199	29,931	30,645	155,674	30,524
10,000.....	11	18,453	57,370	14,707	25,572	39,465	165,028	34,315
50,000.....								
100,000.....								
Total...	7,631	174,293	655,137	118,507	169,307	264,457	1,454,196	431,129

CONSTRUCTION—RETURNS

1.....	4,274	5,516	20,738	7,375	2,899	14,351	53,138	31,494
50.....	480	2,911	11,900	4,076	3,475	10,377	34,036	14,372
100.....	321	4,283	19,234	5,619	5,017	12,829	49,098	19,676
250.....	116	3,064	17,641	1,524	7,499	9,245	39,989	12,602
500.....	48	2,237	15,082	1,246	6,816	6,405	33,030	8,732
1,000.....	22	2,733	21,297	1,342	6,045	5,633	37,803	6,804
5,000.....	2	245	7,398	13	3,488	1,410	12,632	7,134
10,000.....								
50,000.....								
100,000.....								
Total...	5,263	20,989	113,290	21,194	35,240	60,249	259,727	100,814

TOTAL AGRICULTURE, FORESTRY, AND

1.....	1,388	2,916	3,798	3,907	817	19,249	31,497	7,500
50.....	646	3,225	4,387	7,713	1,926	27,312	46,075	9,768
100.....	721	6,888	11,360	18,790	5,402	67,917	114,260	18,060
250.....	333	6,133	10,581	20,004	7,537	69,136	115,641	15,845
500.....	166	5,722	8,979	17,155	10,269	68,799	112,990	16,314
1,000.....	133	12,372	20,691	32,920	35,154	151,686	257,668	31,392
5,000.....	13	9,811	7,478	7,870	8,833	52,205	87,446	12,279
10,000.....	7	2,680	4,512	7,694	18,683	76,807	110,760	62,839
50,000.....								
100,000.....	1	10,421	4,485	6,395	152,772	33,421	210,600	12,619
Total...	3,408	60,167	76,272	122,447	241,384	566,532	1,086,937	186,617

TOTAL AGRICULTURE, FORESTRY, AND

1.....	1,788	1,544	3,433	3,695	1,321	23,315	34,616	13,615
50.....	452	1,079	2,885	3,408	1,055	22,381	31,854	10,436
100.....	381	2,004	5,766	5,327	4,131	42,035	61,525	17,195
250.....	125	1,143	3,057	3,444	3,626	29,806	43,235	7,971
500.....	80	931	3,762	2,883	8,022	36,724	53,606	11,815
1,000.....	71	1,722	5,872	4,633	28,278	78,167	122,458	13,828
5,000.....	5	439	1,838	57	1,181	30,289	34,103	6,363
10,000.....	2	400	416	4	17,407	15,167	33,468	12,794
50,000.....								
100,000.....								
Total...	2,904	9,262	27,029	23,449	65,022	277,885	414,866	93,927

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

[figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits ⁵⁵ (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵
7,172	35,270	⁵⁷ 21,211	297,092	299,661	8,730	8,728	1,710	428
7,658	30,539	14,537	268,825	271,984	10,982	10,978	3,088	946
15,116	55,068	39,747	461,977	469,055	23,535	23,509	7,782	2,164
7,520	38,652	43,468	393,363	400,977	24,562	24,509	10,207	2,693
9,571	38,838	48,535	383,601	392,334	26,000	25,953	11,405	3,615
19,087	77,287	102,936	701,775	720,695	50,975	50,813	21,851	8,205
5,527	28,186	59,367	197,487	210,523	29,151	29,113	13,294	8,020
2,707	40,034	63,506	244,812	253,229	22,069	21,988	11,180	5,095
74,358	344,475	370,885	2,948,932	3,018,458	196,005	195,593	80,517	31,165

WITH NO NET INCOME

8,541	33,871	⁵⁷ 26,145	169,295	170,955	³⁸ 6,733	³⁸ 6,735	-----	163
4,993	16,140	⁵⁷ 4,401	56,304	57,122	³⁸ 2,243	³⁸ 2,245	-----	52
5,987	18,093	571	66,069	67,574	³⁸ 3,249	³⁸ 3,261	-----	67
4,493	13,306	2,830	41,699	42,551	³⁸ 2,253	³⁸ 2,273	-----	84
2,777	8,357	7,197	25,480	26,407	³⁸ 1,207	³⁸ 1,221	-----	30
3,220	8,129	5,273	21,753	22,332	³⁸ 1,837	³⁸ 1,844	-----	143
2,213	1,619	1,522	456	477	³⁸ 41	³⁸ 41	-----	11
32,223	99,515	⁵⁷ 13,152	381,056	387,418	³⁸ 17,564	³⁸ 17,619	-----	549

FISHERY—RETURNS WITH NET INCOME

4,635	21,901	⁵⁷ 3,787	54,598	55,762	3,295	3,295	642	821
6,834	23,595	4,309	43,615	44,966	3,833	3,830	813	666
17,427	63,205	10,257	78,634	81,958	9,624	9,620	2,622	1,934
13,635	55,703	25,693	62,380	65,689	9,064	9,060	2,685	1,980
13,520	52,820	27,234	44,563	47,899	7,601	7,584	2,405	2,412
30,209	109,644	77,381	100,837	107,703	14,353	14,322	4,911	4,593
13,972	20,723	35,556	28,006	31,007	5,158	5,113	1,928	1,791
3,908	20,678	17,768	49,713	51,669	10,049	10,048	2,913	4,497
104,139	486,768	271,290	579,909	611,737	79,759	79,653	22,443	30,387

FISHERY—RETURNS WITH NO NET INCOME

7,437	28,045	⁵⁷ 16,580	29,145	30,050	³⁸ 2,803	³⁸ 2,804	-----	92
7,864	23,073	⁵⁷ 11,029	12,087	12,664	³⁸ 1,989	³⁸ 1,989	-----	42
13,716	41,377	⁵⁷ 14,007	23,903	25,067	³⁸ 2,854	³⁸ 2,855	-----	122
8,835	24,941	⁵⁷ 147	11,129	11,779	³⁸ 2,526	³⁸ 2,528	-----	30
8,575	34,920	⁵⁷ 6,070	8,314	9,188	³⁸ 1,927	³⁸ 1,929	-----	656
26,158	56,993	15,749	12,984	15,190	³⁸ 2,061	³⁸ 2,127	-----	239
9,418	10,363	858	310	470	³⁸ 650	³⁸ 650	-----	-----
6,230	9,530	2,906	452	592	³⁸ 485	³⁸ 485	-----	-----
88,233	229,244	⁵⁷ 28,320	98,324	105,000	³⁸ 15,295	³⁸ 15,367	-----	1,182

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets, classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵⁰	Number of re- turns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less re- serve)	Inven- tories	Invest- ments ⁵¹	Capital assets ⁴³ (less re- serves)	Total assets— total li- abilities ⁴⁵	Accounts and notes payable ⁵²
AGRICULTURE AND SERVICES—								
1.....	1,243	2,506	3,518	3,848	702	17,338	28,601	6,651
50.....	599	3,022	3,904	7,498	1,704	25,366	42,749	9,036
100.....	665	6,288	9,710	18,252	4,891	63,251	105,714	15,677
250.....	302	5,091	9,369	18,786	7,060	62,383	104,615	14,646
500.....	157	5,249	8,454	17,098	9,308	64,635	106,782	15,602
1,000.....	118	10,802	18,224	30,029	30,619	129,540	223,780	29,923
5,000.....	12	9,316	5,761	7,686	5,826	49,984	79,817	12,214
10,000.....	7	2,680	4,512	7,694	18,683	76,807	110,760	62,839
50,000.....								
100,000.....	1	10,421	4,485	6,395	152,772	33,421	210,600	12,619
Total...	3,104	55,376	67,937	117,285	231,565	522,726	1,013,419	179,207

AGRICULTURE AND SERVICES—

1.....	1,609	1,317	3,110	3,520	1,164	21,062	31,341	12,189
50.....	393	849	2,443	3,216	963	19,399	27,735	8,929
100.....	339	1,868	5,105	5,280	3,594	36,523	54,484	15,571
250.....	102	887	2,350	3,029	3,225	24,024	35,222	5,390
500.....	57	519	2,367	2,473	5,906	26,390	38,018	8,156
1,000.....	52	1,340	2,855	4,267	21,279	55,792	88,740	9,981
5,000.....	2	277	1,574	57	1,086	9,249	12,243	3,041
10,000.....	2	400	416	4	17,407	15,167	33,468	12,704
50,000.....								
100,000.....								
Total...	2,556	7,397	20,220	21,845	54,624	207,606	321,252	75,962

FORESTRY—RETURNS

1.....	71	211	205	38	67	717	1,275	412
50.....	27	91	314	166	64	1,179	1,944	375
100.....	30	397	1,174	161	262	2,449	4,740	1,688
250.....	22	672	910	610	465	5,228	8,049	602
500.....	7	162	285	41	835	3,469	4,796	395
1,000.....	12	1,095	1,542	1,188	2,598	19,693	26,319	904
5,000.....	1	495	1,718	184	3,006	2,220	7,629	65
10,000.....								
50,000.....								
100,000.....								
Total...	170	3,122	6,148	2,387	7,298	34,955	54,751	4,442

FORESTRY—RETURNS

1.....	81	131	146	78	51	1,114	1,557	645
50.....	42	154	337	39	78	2,289	2,949	1,095
100.....	35	91	494	46	284	4,817	5,818	1,284
250.....	19	133	510	367	294	5,091	6,835	2,441
500.....	20	401	1,384	8	2,100	9,106	13,597	2,813
1,000.....	17	341	1,210	6	5,300	21,639	29,074	1,967
5,000.....	3	162	264		95	21,040	21,860	3,321
10,000.....								
50,000.....								
100,000.....								
Total...	217	1,413	4,345	545	8,202	65,096	81,690	13,567

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁵⁵ ⁽⁴⁹⁾	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁸
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RETURNS WITH NET INCOME

4,302	19,564	⁵⁷ 3,066	50,653	51,485	2,827	2,826	573	707
6,192	21,982	4,123	41,358	42,480	3,492	3,490	753	476
16,099	58,849	10,085	72,975	75,634	8,842	8,837	2,407	1,761
12,583	50,055	23,153	58,993	61,445	7,959	7,957	2,367	1,782
12,138	48,467	27,659	40,956	43,758	6,912	6,900	2,132	2,001
29,291	92,056	64,764	80,921	86,949	13,023	12,992	4,416	3,826
13,972	18,279	30,495	27,773	30,384	5,005	4,962	1,910	1,596
3,908	20,678	17,768	49,713	51,669	10,049	10,048	2,913	4,497
-----	118,500	76,879	117,562	125,084	16,782	16,781	3,524	11,692
98,485	448,431	251,859	540,904	568,889	74,890	74,794	20,996	28,338

RETURNS WITH NO NET INCOME

6,533	25,096	⁵⁷ 14,429	26,903	27,706	³⁸ 2,424	³⁸ 2,425	-----	60
7,046	18,264	⁵⁷ 7,795	11,011	11,497	³⁸ 1,749	³⁸ 1,749	-----	42
12,507	34,934	⁵⁷ 11,469	23,153	24,277	³⁸ 2,517	³⁸ 2,518	-----	122
8,345	20,620	⁵⁷ 423	10,072	10,593	³⁸ 1,518	³⁸ 1,520	-----	16
8,136	23,533	⁵⁷ 4,825	7,236	7,857	³⁸ 1,220	³⁸ 1,221	-----	18
22,928	42,518	4,742	11,238	13,070	³⁸ 1,196	³⁸ 1,257	-----	35
2,581	8,400	⁵⁷ 1,780	154	158	³⁸ 113	³⁸ 113	-----	-----
6,230	9,530	2,906	452	592	³⁸ 485	³⁸ 485	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
74,306	182,895	⁵⁷ 33,073	90,220	95,752	³⁸ 11,223	³⁸ 11,288	-----	293

WITH NET INCOME

146	1,256	⁵⁷ 585	1,688	1,930	291	291	38	75
415	1,043	38	1,094	1,316	205	205	36	163
825	2,422	⁵⁷ 306	1,993	2,539	329	329	81	60
778	4,673	1,584	1,007	1,843	801	800	209	161
1,379	4,106	⁵⁷ 1,242	2,184	2,309	400	400	162	343
918	15,076	8,698	2,630	3,340	549	549	159	623
-----	2,443	5,061	233	623	153	150	17	195
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,460	31,020	13,248	10,829	13,899	2,727	2,723	703	1,621

WITH NO NET INCOME

603	1,507	⁵⁷ 1,281	413	456	³⁸ 169	³⁸ 169	-----	32
550	4,075	⁵⁷ 2,975	562	616	³⁸ 119	³⁸ 119	-----	-----
959	5,886	⁵⁷ 2,611	456	493	³⁸ 303	³⁸ 303	-----	-----
415	3,893	⁵⁷ 254	535	649	³⁸ 926	³⁸ 926	-----	14
416	10,743	⁵⁷ 1,627	803	1,049	³⁸ 636	³⁸ 638	-----	639
3,230	14,167	8,563	939	1,308	³⁸ 785	³⁸ 791	-----	203
6,837	1,963	2,638	156	312	³⁸ 537	³⁸ 537	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
13,009	42,233	2,453	3,864	4,883	³⁸ 3,476	³⁸ 3,483	-----	889

TABLE 6.—*Corporation returns with balance sheets, 1941, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled other than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵⁰	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵¹	Capital assets ⁴³ (less reserves)	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁶²
1.....	74	199	75	20	49	1, 194	1, 621	437
50.....	20	112	168	50	158	767	1, 382	357
100.....	26	203	476	377	248	2, 217	3, 806	695
250.....	9	369	302	609	11	1, 525	2, 976	597
500.....	2	311	240	17	116	695	1, 412	317
1,000.....	3	475	926	1, 702	1, 937	2, 453	7, 570	565
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	134	1, 669	2, 187	2, 775	2, 520	8, 852	18, 767	2, 968

FISHERY—RETURNS

1.....	98	95	176	97	106	1, 140	1, 718	781
50.....	17	76	105	153	15	693	1, 170	412
100.....	7	105	167		252	696	1, 222	339
250.....	4	123	197	48	107	691	1, 177	140
500.....	3	11	11	402	16	1, 228	1, 992	846
1,000.....	2	41	1, 807	361	1, 699	736	4, 645	1, 880
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	131	452	2, 465	1, 060	2, 196	5, 184	11, 924	4, 398

NATURE OF BUSINESS NOT ALLOCABLE—

1.....	1, 076	2, 942	6, 719	961	2, 193	5, 796	19, 524	7, 836
50.....	232	1, 793	4, 990	804	2, 351	5, 501	16, 191	4, 687
100.....	214	3, 200	9, 146	2, 329	6, 414	12, 214	34, 400	6, 400
250.....	134	3, 492	11, 797	2, 269	13, 956	14, 167	47, 400	9, 424
500.....	85	5, 259	8, 500	3, 988	17, 553	21, 553	59, 009	11, 837
1,000.....	56	5, 567	13, 652	5, 526	36, 913	35, 905	102, 208	14, 459
5,000.....	5	3, 417	7, 231	1, 475	11, 906	13, 017	37, 249	2, 929
10,000.....								
50,000.....								
100,000.....								
Total....	1, 802	25, 670	62, 035	17, 351	91, 286	108, 152	315, 981	57, 572

NATURE OF BUSINESS NOT ALLOCABLE—

1.....	2, 528	3, 431	8, 283	1, 217	3, 701	9, 249	27, 716	18, 947
50.....	265	1, 227	4, 816	640	3, 684	7, 226	18, 776	12, 773
100.....	243	2, 316	6, 453	1, 241	9, 075	16, 409	37, 160	8, 735
250.....	165	2, 867	10, 602	650	17, 097	24, 752	58, 821	13, 259
500.....	107	2, 992	8, 688	833	19, 501	37, 664	74, 268	15, 168
1,000.....	72	2, 620	14, 628	6, 240	47, 774	58, 664	133, 404	30, 430
5,000.....	3	44	3, 314		1, 059	15, 889	20, 416	4
10,000.....	3	87	2, 688	1, 917	17, 874	15, 319	39, 563	6, 884
50,000.....								
100,000.....								
Total....	3, 386	15, 584	59, 472	12, 739	119, 765	185, 172	410, 124	106, 200

For footnotes, see pp. 234-236.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets

figures in thousands of dollars]

Bonds and mortgages payable ⁵³	Capital stock ⁵⁴	Surplus and undivided profits (less deficit) ⁴⁹	Gross sales ¹⁶ and gross receipts from operations ¹⁷	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁵	Dividends paid ⁸
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WITH NET INCOME

187	1,080	⁵⁷ 135	2,258	2,347	178	178	31	39
227	570	148	1,163	1,170	136	136	23	26
503	1,934	479	3,666	3,785	454	454	133	114
275	975	956	2,379	2,402	304	304	109	37
3	247	817	1,423	1,832	290	285	111	69
-----	2,511	3,919	17,286	17,414	782	782	336	144
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,195	7,318	6,183	28,176	28,949	2,143	2,137	743	429

WITH NO NET INCOME

301	1,442	⁵⁷ 869	1,829	1,888	³⁸ 210	³⁸ 210	-----	(14)
269	734	⁵⁷ 239	513	551	³⁸ 121	³⁸ 121	-----	-----
251	557	73	295	296	³⁸ 34	³⁸ 34	-----	-----
74	429	530	522	536	³⁸ 82	³⁸ 82	-----	-----
24	645	382	275	283	³⁸ 70	³⁸ 70	-----	-----
-----	308	2,444	807	811	³⁸ 79	³⁸ 79	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
918	4,115	2,300	4,241	4,365	³⁸ 596	³⁸ 596	-----	(14)

RETURNS WITH NET INCOME

2,172	16,502	⁵⁷ 8,493	19,271	21,451	1,729	1,725	344	500
2,063	8,472	125	9,360	10,706	1,062	1,062	234	274
3,079	15,253	7,214	20,952	24,230	3,245	3,232	971	854
5,746	21,980	7,638	16,378	18,967	2,857	2,845	746	783
6,732	21,280	16,132	25,720	28,570	2,481	2,465	682	936
14,060	42,045	28,276	26,605	31,077	3,665	3,494	1,099	1,332
1,052	10,778	17,233	7,525	10,012	1,386	1,368	362	402
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
34,905	136,310	68,126	125,810	145,012	16,426	16,191	4,437	5,080

RETURNS WITH NO NET INCOME

20,228	71,077	⁵⁷ 85,658	9,788	11,096	³⁸ 4,043	³⁸ 4,044	-----	298
3,050	37,902	⁵⁷ 40,145	3,532	3,983	³⁸ 2,953	³⁸ 2,953	-----	231
7,197	39,999	⁵⁷ 22,905	3,037	3,846	³⁸ 8,483	³⁸ 8,484	-----	31
17,097	52,074	⁵⁷ 28,498	3,963	5,009	³⁸ 2,737	³⁸ 2,750	-----	988
18,659	53,896	⁵⁷ 23,355	1,133	2,097	³⁸ 2,679	³⁸ 2,720	-----	112
23,402	69,816	1,634	1,873	3,512	³⁸ 2,855	³⁸ 2,975	-----	4,262
1,982	53,611	⁵⁷ 36,180	1,873	165	³⁸ 7	³⁸ 7	-----	-----
6,899	7,594	18,109	-----	10	³⁸ 110	³⁸ 110	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
98,513	385,969	⁵⁷ 216,998	23,326	29,719	³⁸ 23,865	³⁸ 24,042	-----	5,921

TABLE 7.—Corporation returns, 1941, by net income and deficit classes and by type of tax liability—Part I, returns for the calendar year 1941 and fiscal years ending January through June 1942; Part II, returns for fiscal years ending July through November 1941: Number of returns, net income or deficit, and each tax applicable

PART I. RETURNS FOR THE CALENDAR YEAR 1941 AND FISCAL YEARS ENDING JANUARY THROUGH JUNE 1942

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ³	Returns with net income ³					
	Total		Taxable ⁵⁸			
			Total			
	Number of re- turns	Net income ³	Number of re- turns	Net income ³	Total tax	Normal tax
Under 1.....	73,065	27,601	59,858	22,936	4,592	3,132
1 under 2.....	28,021	40,699	24,358	35,483	7,007	4,769
2 under 3.....	18,001	44,431	16,178	39,974	7,937	5,351
3 under 4.....	13,189	45,897	12,061	41,990	8,354	5,654
4 under 5.....	11,781	53,110	10,988	49,545	10,012	6,768
5 under 10.....	28,902	207,072	27,211	195,248	40,978	27,018
10 under 15.....	14,360	175,970	13,724	168,246	39,186	23,868
15 under 20.....	8,798	152,781	8,444	146,656	36,542	20,716
20 under 25.....	6,553	146,930	6,364	142,705	37,493	20,346
25 under 50.....	14,577	512,442	14,184	498,579	159,091	85,443
50 under 100.....	9,371	660,367	9,201	648,337	240,155	121,499
100 under 250.....	7,686	1,193,045	7,570	1,175,067	465,579	212,066
250 under 500.....	3,180	1,115,022	3,147	1,103,463	461,115	191,904
500 under 1,000.....	1,828	1,276,274	1,811	1,264,600	529,867	214,652
1,000 under 5,000.....	1,648	3,437,570	1,633	3,404,717	1,471,068	559,836
5,000 under 10,000.....	232	1,604,083	232	1,604,083	689,558	246,608
10,000 and over.....	218	6,026,078	218	6,026,078	2,516,172	892,315
Surtax on returns with no net income ⁶					105	
Total.....	241,413	16,719,371	217,182	16,567,707	6,724,809	2,641,946

Net income classes ³	Returns with net income ³ —Continued						
	Taxable ⁵⁸ —Continued						
	Total—Continued			Normal tax and surtax (or surtax only ⁵⁹)			
	Surtax	Declared value excess-prof-its tax	Excess profits tax ⁷	Number of re- turns	Net income ³	Normal tax	Surtax
Under 1.....	1,299	134	27	51,099	20,386	2,785	1,158
1 under 2.....	1,985	221	30	20,251	29,530	3,945	1,655
2 under 3.....	2,220	297	69	12,880	31,793	4,221	1,765
3 under 4.....	2,342	322	36	9,329	32,482	4,342	1,811
4 under 5.....	2,780	393	71	8,533	38,508	5,235	2,162
5 under 10.....	10,832	1,486	1,642	18,399	130,672	17,769	7,228
10 under 15.....	9,191	1,329	4,798	7,543	92,213	12,842	5,058
15 under 20.....	7,850	1,092	6,884	4,100	71,149	9,925	3,848
20 under 25.....	7,546	1,016	8,585	2,809	62,969	8,996	3,403
25 under 50.....	26,295	3,620	43,732	5,273	183,245	31,994	10,014
50 under 100.....	34,505	4,704	79,447	2,819	197,634	35,790	10,931
100 under 250.....	61,660	8,195	183,657	2,062	315,791	56,139	17,234
250 under 500.....	56,702	6,908	205,601	766	270,665	47,693	14,920
500 under 1,000.....	64,376	6,363	244,475	481	340,377	58,211	18,862
1,000 under 5,000.....	167,568	13,416	730,217	421	901,948	153,520	49,090
5,000 under 10,000.....	74,494	5,406	363,051	59	419,413	59,348	19,848
10,000 and over.....	265,249	7,050	1,351,558	54	1,363,296	170,520	51,557
Surtax on returns with no net income ⁶	105						105
Total.....	797,000	61,983	3,223,880	149,878	4,502,075	683,274	223,648

For footnotes, see pp. 234-236.

TABLE 7.—*Corporation returns, 1941, by net income and deficit classes and by type of tax liability—Part I, returns for the calendar year 1941 and fiscal years ending January through June 1942; Part II, returns for fiscal years ending July through November 1941: Number of returns, net income or deficit, and each tax applicable—Continued*

PART I. RETURNS FOR THE CALENDAR YEAR 1941 AND FISCAL YEARS ENDING JANUARY THROUGH JUNE 1942—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ³	Returns with net income ³ —Continued				
	Taxable ⁵³ —Continued				
	Normal tax, surtax, ⁵⁹ and declared value excess-profits tax				
	Number of returns	Net income ³	Normal tax	Surtax	Declared value excess-profits tax
Under 1.....	5,465	2,403	330	133	130
1 under 2.....	3,934	5,700	793	317	216
2 under 3.....	3,174	7,871	1,093	440	287
3 under 4.....	2,633	9,164	1,268	513	314
4 under 5.....	2,337	10,498	1,467	591	382
5 under 10.....	5,569	38,674	5,548	2,182	1,112
10 under 15.....	2,006	24,054	3,634	1,376	564
15 under 20.....	894	15,255	2,333	867	350
20 under 25.....	553	12,275	1,916	702	245
25 under 50.....	932	32,060	6,305	1,883	721
50 under 100.....	433	29,794	6,356	1,805	626
100 under 250.....	292	44,333	9,326	2,706	670
250 under 500.....	94	33,024	7,042	2,114	528
500 under 1,000.....	44	32,078	7,084	2,060	325
1,000 under 5,000.....	40	75,761	15,106	4,423	561
5,000 under 10,000.....	3	19,395	3,050	898	123
10,000 and over.....	3	41,630	9,475	2,793	33
Surtax on returns with no net income ⁶					
Total.....	28,406	433,969	82,137	25,773	7,183

Net income and deficit classes ³	Returns with net income ³ —Continued					
	Taxable ⁵³ —Continued					
	Normal tax, surtax, ⁵⁹ declared value excess-profits tax, and excess profits tax					
	Number of returns	Net income ³	Normal tax	Surtax	Declared value excess-profits tax	Excess profits tax ⁷
Under 1.....	132	81	10	4	4	11
1 under 2.....	89	132	16	7	8	16
2 under 3.....	58	143	18	7	10	11
3 under 4.....	46	158	20	8	8	13
4 under 5.....	45	205	25	10	10	22
5 under 10.....	1,159	9,278	1,302	501	374	521
10 under 15.....	1,742	21,393	2,985	1,115	765	1,877
15 under 20.....	1,293	22,383	3,082	1,135	742	2,524
20 under 25.....	1,152	25,735	3,519	1,283	770	3,293
25 under 50.....	3,137	110,484	17,796	5,485	2,899	17,403
50 under 100.....	2,496	175,716	32,343	8,839	4,078	34,795
100 under 250.....	2,172	333,726	58,122	16,455	7,524	80,853
250 under 500.....	920	320,170	53,222	15,432	6,380	89,128
500 under 1,000.....	486	334,982	53,297	15,449	6,038	102,899
1,000 under 5,000.....	397	804,988	117,982	34,394	12,885	290,047
5,000 under 10,000.....	48	326,159	47,302	13,796	5,283	121,884
10,000 and over.....	31	753,893	112,261	32,772	7,017	266,635
Total.....	15,403	3,239,629	503,301	146,692	54,795	1,011,931

TABLE 7.—*Corporation returns, 1941, by net income and deficit classes and by type of tax liability—Part I, returns for the calendar year 1941 and fiscal years ending January through June 1942; Part II, returns for fiscal years ending July through November 1941: Number of returns, net income or deficit, and each tax applicable—Continued*

PART I. RETURNS FOR THE CALENDAR YEAR 1941 AND FISCAL YEARS ENDING JANUARY THROUGH JUNE 1942—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ³	Returns with net income ³ —Continued				
	Taxable ⁵⁸ —Continued				
	Normal tax, surtax, ⁵⁹ and excess profits tax				
	Number of returns	Net income ³	Normal tax	Surtax	Excess profits tax ⁷
Under 1.....	160	65	8	3	8
1 under 2.....	83	119	14	6	14
2 under 3.....	63	160	20	8	17
3 under 4.....	52	183	23	10	18
4 under 5.....	72	330	41	17	34
5 under 10.....	2,081	16,595	2,398	922	1,077
10 under 15.....	2,430	30,547	4,407	1,642	2,898
15 under 20.....	2,157	37,868	5,376	2,000	4,360
20 under 25.....	1,850	41,727	5,915	2,159	5,291
25 under 50.....	4,839	172,692	29,348	8,913	26,244
50 under 100.....	3,452	245,114	47,010	12,930	44,554
100 under 250.....	3,041	480,610	88,479	25,264	102,214
250 under 500.....	1,365	479,015	83,947	24,236	115,722
500 under 1,000.....	799	556,384	96,061	28,006	140,585
1,000 under 5,000.....	775	1,622,020	273,228	79,662	440,170
5,000 under 10,000.....	121	831,182	136,879	39,952	232,218
10,000 and over.....	130	3,867,259	600,060	175,158	1,084,923
Total.....	23,470	8,381,872	1,373,214	400,886	2,200,347

Net income and deficit classes ³	Returns with net income ³ —Continued					Returns with no net income ³	
	Taxable ⁵⁸ —Continued			Nontaxable ⁵⁵			
	Excess profits tax only						
	Number of returns	Net income ³	Excess profits tax ⁷	Number of returns	Net income ³	Number of returns	Deficit ³
Under 1.....	2	1	8	13, 207	4, 665	115, 625	32, 407
1 under 2.....	1	2	(¹⁴)	3, 663	5, 216	23, 127	33, 041
2 under 3.....	3	7	41	1, 823	4, 457	11, 454	28, 088
3 under 4.....	1	3	5	1, 128	3, 907	6, 865	23, 801
4 under 5.....	1	4	16	796	3, 565	4, 730	21, 179
5 under 10.....	3	27	43	1, 691	11, 823	10, 905	76, 592
10 under 15.....	3	39	24	636	7, 724	4, 201	51, 262
15 under 20.....				354	6, 125	2, 316	40, 052
20 under 25.....				189	4, 225	1, 408	31, 387
25 under 50.....	3	97	85	393	13, 863	2, 996	104, 967
50 under 100.....	1	78	98	170	12, 030	1, 604	112, 033
100 under 250.....	3	603	590	116	17, 978	1, 031	156, 376
250 under 500.....	2	589	751	33	11, 559	343	120, 096
500 under 1,000.....	1	778	991	17	11, 673	175	124, 525
1,000 under 5,000.....				15	32, 853	140	293, 359
5,000 under 10,000.....	1	7, 933	8, 949			14	95, 789
10,000 and over.....						16	328, 607
Total.....	25	10, 161	11, 601	24, 231	151, 664	² 225, 244	1, 673, 563

For footnotes, see p. 234-236.

TABLE 7.—Corporation returns, 1941, by net income and deficit classes and by type of tax liability—Part I, returns for the calendar year 1941 and fiscal years ending January through June 1942; Part II, returns for fiscal years ending July through November 1941: Number of returns, net income or deficit, and each tax applicable—Continued

PART II. RETURNS FOR FISCAL YEARS ENDING JULY THROUGH NOVEMBER 1941

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ³	Returns with net income ³								
	Total		Taxable ⁵⁸						
			Total				Income tax only		
	Number of returns	Net in- come ³	Number of returns	Net in- come ⁵	In- come tax ⁶⁰	Declared Value excess- profits tax	Number of returns	Net in- come ³	In- come tax ⁶⁰
Under 1.....	6,138	2,407	5,088	2,051	284	6	4,803	1,922	266
1 under 2.....	2,535	3,684	2,271	3,307	455	11	2,057	2,997	412
2 under 3.....	1,710	4,215	1,557	3,846	535	12	1,393	3,140	476
3 under 4.....	1,283	4,473	1,201	4,188	583	12	1,091	3,804	530
4 under 5.....	1,143	5,136	1,090	4,900	685	18	971	4,367	612
5 under 10.....	2,864	20,692	2,757	19,936	2,878	58	2,404	17,445	2,515
10 under 15.....	1,417	17,402	1,370	16,839	2,502	52	1,184	14,592	2,161
15 under 20.....	978	17,009	947	16,461	2,493	30	844	14,710	2,220
20 under 25.....	744	16,669	729	16,330	2,565	49	628	14,105	2,212
25 under 50.....	1,589	56,080	1,555	54,945	11,379	139	1,337	47,205	9,739
50 under 100.....	1,074	75,692	1,062	74,838	16,847	167	889	62,807	14,033
100 under 250.....	895	140,076	885	138,664	31,475	358	736	116,059	26,244
250 under 500.....	384	135,350	382	134,746	30,293	228	325	115,126	25,690
500 under 1,000.....	233	162,231	231	160,877	37,129	266	194	135,789	31,198
1,000 under 5,000.....	205	407,454	204	405,141	91,720	715	162	327,772	73,484
5,000 under 10,000.....	14	96,933	14	96,933	22,787	17	13	91,893	21,648
10,000 and over.....	9	226,221	9	226,221	51,011	27	8	170,409	37,722
Total.....	23,215	1,391,724	21,352	1,380,221	305,622	2,165	19,039	1,144,442	251,161

Net income and deficit classes ³	Returns with net income ³ —Continued							Returns with no net income ³
	Taxable ⁵⁸ —Continued				Nontaxable ⁵⁸			
	Income tax and declared value excess-profits tax							
	Number of returns	Net in- come ³	In- come tax ⁶⁰	Declared valued excess- profits tax	Number of returns	Net in- come ³	Number of returns	
Under 1.....	285	129	18	6	1,050	356	9,304	2,868
1 under 2.....	214	310	44	11	264	377	2,324	3,337
2 under 3.....	164	407	59	12	153	369	1,224	3,009
3 under 4.....	110	383	53	12	82	285	790	2,738
4 under 5.....	119	533	73	18	53	236	533	2,392
5 under 10.....	353	2,491	363	58	107	756	1,404	9,852
10 under 15.....	186	2,247	341	52	47	563	591	7,240
15 under 20.....	103	1,750	273	30	31	549	306	5,256
20 under 25.....	101	2,225	353	49	15	340	160	3,596
25 under 50.....	218	7,739	1,639	139	34	1,135	379	13,249
50 under 100.....	173	12,031	2,815	167	12	854	180	12,091
100 under 250.....	149	22,604	5,231	358	10	1,412	91	14,223
250 under 500.....	57	19,620	4,603	228	2	604	24	8,200
500 under 1,000.....	37	25,088	5,932	266	2	1,354	12	8,698
1,000 under 5,000.....	42	77,368	18,236	715	1	2,313	6	8,242
5,000 under 10,000.....	1	5,040	1,139	17	-----	-----	-----	-----
10,000 and over.....	1	55,811	13,290	27	-----	-----	-----	-----
Total.....	2,313	235,779	54,461	2,165	1,863	11,503	19,194	104,990

For footnotes, see p. 234-236.

TABLE 8.—*Corporation returns, 1941, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also interest received on Government obligations*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ³	Returns with net income ³									
	Total number of returns	Dividends received from—				Interest received on Government obligations				
		Domestic corporations ²⁵		Foreign corporations ²⁶		Total	Wholly tax- able ¹⁸	Subject to de- clared value excess- profits tax and surtax ¹⁹	Subject to sur- tax only ²⁰	Wholly tax ex- empt
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	79, 203	3, 027	2, 223	79	57	4, 554	218	1, 351	427	2, 558
1 under 2.....	30, 556	1, 803	1, 946	46	31	4, 959	121	1, 561	398	2, 879
2 under 3.....	19, 711	1, 487	2, 332	35	22	5, 485	182	1, 966	433	2, 903
3 under 4.....	14, 472	1, 244	1, 868	27	10	4, 976	160	1, 645	373	2, 799
4 under 5.....	12, 927	1, 114	2, 087	32	20	4, 172	119	1, 392	248	2, 414
5 under 10.....	31, 766	3, 664	8, 428	102	136	18, 169	648	6, 850	1, 594	9, 076
10 under 15.....	15, 777	2, 306	7, 785	97	248	13, 168	477	5, 043	1, 143	6, 504
15 under 20.....	9, 776	1, 688	7, 588	62	177	9, 913	415	4, 244	796	4, 457
20 under 25.....	7, 297	1, 440	7, 770	67	240	7, 710	305	3, 023	746	3, 636
25 under 50.....	16, 166	3, 493	27, 966	177	967	24, 263	1, 168	11, 383	2, 165	9, 547
50 under 100.....	10, 445	2, 881	52, 040	212	2, 051	35, 481	2, 300	17, 648	4, 829	10, 705
100 under 250.....	8, 581	2, 877	92, 392	246	3, 954	41, 844	2, 337	21, 489	4, 096	13, 922
250 under 500.....	3, 564	1, 514	94, 006	181	6, 027	36, 467	1, 670	18, 891	2, 999	12, 906
500 under 1,000.....	2, 061	1, 006	121, 041	141	4, 865	53, 260	2, 493	32, 641	4, 814	13, 312
1,000 under 5,000.....	1, 853	1, 118	377, 601	250	31, 290	120, 481	7, 862	74, 151	11, 296	27, 172
5,000 under 10,000.....	246	180	212, 866	53	10, 245	49, 731	4, 250	34, 551	4, 011	6, 920
10,000 and over.....	227	189	1,071,685	84	111, 501	97, 502	4, 867	59, 708	15, 196	17, 731
Total.....	264, 628	31, 031	2,091,625	1, 891	171, 842	532, 134	29, 592	297, 537	55, 565	149, 441

Deficit classes ³	Returns with no net income ³									
	Total number of returns	Dividends received from—				Interest received on Government obligations				
		Domestic corporations ²⁵		Foreign corporations ²⁶		Total	Wholly tax- able ¹⁸	Subject to de- clared value excess- profits tax and surtax ¹⁹	Subject to sur- tax only ²⁰	Wholly tax ex- empt ²¹
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	124, 929	2, 719	3, 332	68	54	4, 155	175	1, 287	306	2, 387
1 under 2.....	25, 451	922	2, 050	36	25	3, 205	99	729	178	2, 199
2 under 3.....	12, 678	602	1, 453	32	23	3, 349	270	686	419	1, 973
3 under 4.....	7, 655	429	1, 449	18	9	2, 786	87	872	180	1, 647
4 under 5.....	5, 263	319	2, 544	14	55	2, 523	114	720	173	1, 516
5 under 10.....	12, 309	939	9, 265	55	338	8, 631	767	4, 238	577	3, 049
10 under 15.....	4, 792	536	4, 714	31	67	5, 946	31	502	419	4, 993
15 under 20.....	2, 622	312	1, 811	19	56	4, 500	316	1, 597	306	2, 281
20 under 25.....	1, 568	201	2, 295	12	16	2, 553	129	624	156	1, 644
25 under 50.....	3, 375	580	7, 839	47	127	8, 823	445	2, 456	832	5, 090
50 under 100.....	1, 784	393	10, 208	44	567	11, 924	566	3, 973	778	6, 606
100 under 250.....	1, 122	314	12, 657	35	263	35, 635	1, 786	20, 277	1, 492	12, 080
250 under 500.....	367	135	10, 492	17	1, 952	14, 654	593	5, 519	662	7, 881
500 under 1,000.....	187	83	9, 943	18	904	18, 172	770	9, 255	556	7, 590
1,000 under 5,000.....	146	79	41, 461	16	5, 151	54, 994	616	23, 790	376	30, 211
5,000 under 10,000.....	14	8	4, 753	60, 327	689	35, 821	3	23, 813
10,000 and over.....	16	14	17, 073	3	1, 382	73, 432	1, 296	57, 340	130	14, 667
Total.....	204, 278	8, 585	143, 340	465	10, 989	315, 606	8, 748	169, 684	7, 545	129, 629

For footnotes, see pp. 231-236.

TABLE 9.—*Corporation returns, 1941, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ³	Returns with net income ³							
	Total number of returns	Dividends paid ⁴						
		Only cash and assets other than own stock ⁵		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1.....	79,203	5,182	10,059	86	570	45	52	425
1 under 2.....	30,556	4,630	11,205	71	385	43	200	516
2 under 3.....	19,711	3,957	11,156	64	414	53	88	336
3 under 4.....	14,472	3,317	11,178	55	395	50	112	494
4 under 5.....	12,927	3,144	12,122	39	424	56	144	553
5 under 10.....	31,766	10,420	53,688	183	2,400	175	725	2,518
10 under 15.....	15,777	6,424	51,733	102	1,783	136	667	1,934
15 under 20.....	9,776	4,370	44,814	59	922	78	423	1,350
20 under 25.....	7,297	3,531	46,329	58	1,394	69	446	1,954
25 under 50.....	16,166	8,501	162,129	120	4,681	175	1,893	7,106
50 under 100.....	10,445	6,636	219,658	98	5,814	140	3,479	11,047
100 under 250.....	8,581	6,159	414,933	39	4,903	135	7,951	14,758
250 under 500.....	3,564	2,746	380,276	23	3,954	62	3,565	11,905
500 under 1,000.....	2,061	1,668	462,291	4	2,275	38	6,186	10,001
1,000 under 5,000.....	1,853	1,641	1,402,085	3	9,314	25	8,407	10,168
5,000 under 10,000.....	246	223	719,428	1	1,000			
10,000 and over.....	227	206	2,449,856	1	21,265	5	20,900	20,903
Total.....	264,628	73,135	6,462,939	1,006	61,893	1,285	55,238	95,967

Deficit classes ³	Returns with no net income ³							
	Total number of returns	Dividends paid ⁴						
		Only cash and assets other than own stock ⁵		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1.....	124,929	1,815	8,085	29	263	35	152	292
1 under 2.....	25,451	684	5,007	15	146	8	44	123
2 under 3.....	12,678	440	3,195	13	92	8	28	75
3 under 4.....	7,655	287	2,731	3	20	4	7	11
4 under 5.....	5,263	215	1,841	6	244	3	8	36
5 under 10.....	12,309	633	14,289	7	450	14	53	285
10 under 15.....	4,792	296	5,700	6	287	3	14	80
15 under 20.....	2,622	189	6,114	5	126			
20 under 25.....	1,568	121	3,662	5	729	1	1	25
25 under 50.....	3,375	344	17,137	4	456	4	31	47
50 under 100.....	1,784	197	16,383	11	2,014	4	173	41
100 under 250.....	1,122	156	21,494	5	3,631	2	36	108
250 under 500.....	367	62	22,915			1	84	300
500 under 1,000.....	187	32	16,304	1	270			
1,000 under 5,000.....	146	22	29,083	1	900	2	786	10,029
5,000 under 10,000.....	14	2	1,450					
10,000 and over.....	16	3	3,804					
Total.....	204,278	5,498	181,193	111	9,626	89	1,417	11,454

For footnotes, see pp. 234-236

Footnotes for basic tables 1-9, pages 44-233

(Facsimiles of return forms, to which references are made, appear on pp. 324-350)

¹ Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

² The total number of returns shown includes returns of inactive corporations.

³ "Net income" or "Deficit" is the amount reported for declared value excess-profits tax computation adjusted by excluding net operating loss deduction (items 30 and 26, respectively, page 1, Form 1120).

⁴ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations, other interest, rents and royalties, net short-term capital gain, net long-term capital gain, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 27. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁵ "Normal tax" includes income and income defense taxes reported on returns for a fiscal year ending in period July through November 1941 and on returns for a part year beginning in 1940 and ending in 1941, the greater part of the accounting period falling in 1941.

⁶ The surtax levied under section 15 of the Internal Revenue Code, as amended by the Revenue Act of 1941, applies to taxable years beginning after December 31, 1940. Tabulated with the surtax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 20, such interest being added to the net income for declared value excess-profits tax computation in the process of computing the surtax net income.

⁷ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For returns with taxable year beginning in 1940, the amount tabulated is the excess profits tax liability reported on corporation excess profits tax returns (item 32, page 1, Form 1121). For returns with taxable year beginning in 1941, the amount tabulated is the excess profits tax deduction (item 35, page 1, Form 1120) allowed in the computation of normal-tax net income.

⁸ The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

⁹ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Charts showing the major industrial groups and minor industrial groups in which changes occur between 1941 and 1940 are shown on pp. 300-303.

¹⁰ The industrial group "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹¹ The industrial group "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹² The industrial group "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹³ Life insurance companies are required to include only interest, dividends, and rents in gross income, and for 1941, as in prior tax years, are allowed as deductions the earnings needed to maintain reserve funds required by law and reserve for dividends. See note 36.

¹⁴ Less than \$500.

¹⁵ Number of returns shown excludes returns of inactive corporations.

¹⁶ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹⁷ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹⁸ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes of the National Defense Series and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 8(b), page 1, Form 1120.

¹⁹ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 8(a), page 1, Form 1120.

²⁰ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or under such Act as amended) issued prior to March 1, 1941, reported as item 31, page 1, Form 1120.

²¹ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; Treasury notes issued prior to December 1, 1940; Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act, or under such Act as amended; and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less issued prior to March 1, 1941. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

(Footnotes continued on p. 235)

Footnotes for basic tables 1-9, pages 44-233—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 324-350)

²² Amount shown as "Rents and royalties" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, and the amount of depletion, which is deductible from the gross amount of royalties received, are included in the respective deduction items.

²³ "Net capital gain or loss" is the net amount of gain or loss arising from the sale or exchange of capital assets. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business) but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, and (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue. Capital gains and losses are classified as "short-term" if the assets were held 18 months or less, "long-term" if the assets were held for more than 18 months. In computing net income for the current year, a net short-term capital gain and a net long-term capital gain or loss are included but a net short-term capital loss is excluded. However, a net short-term capital loss (in an amount not in excess of the net income for the year in which the loss was sustained) may be carried forward and applied against any short-term capital gain of the succeeding taxable year not already offset by capital losses of such succeeding year. This carry-over is restricted to one year.

²⁴ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of property used in trade or business, of a character which is subject to the allowance for depreciation.

²⁵ "Dividends, domestic corporations" is the amount reported in column 2, schedule E, page 3, Form 1120. This amount consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code and is the amount used for computation of the dividends received credit. There is excluded from this amount dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States), such dividends being included in "Other receipts."

²⁶ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

²⁷ "Other receipts" includes dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States), and amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²⁸ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

²⁹ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

³⁰ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

³¹ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

³² Amount shown as "Amortization" is the deduction provided by the Second Revenue Act of 1940 which allows for the amortization of the cost of emergency facilities necessary for national defense.

³³ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

³⁴ The "Net operating loss deduction" is the net operating loss carry-over reduced by certain adjustments. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

³⁵ Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

³⁶ "Other deductions" shown for the major group "Insurance carriers, agents, etc.," includes special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. On returns in table 3 these deductions are \$47,234,125 for returns with net income and \$965,969,542 for returns with no net income. On returns with balance sheets in tables 4 and 5 these deductions are \$46,633,901 for returns with net income and \$961,912,040 for returns with no net income.

³⁷ See notes 35 and 36.

³⁸ Compiled net loss or deficit.

³⁹ Compiled net loss after total tax payment.

⁴⁰ "Number of returns with balance sheets" excludes returns of inactive corporations and returns with fragmentary balance sheet data.

⁴¹ Amount shown as "Cash" includes bank deposits.

(Footnotes continued on p. 236)

Footnotes for basic tables 1-9, pages 44-233—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 324-350)

⁴² Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

⁴³ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amount in table 4 excludes land.)

⁴⁴ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

⁴⁵ Assets and liabilities are tabulated as of December 31, 1941, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁴⁶ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations includes certificates of deposit.

⁴⁷ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁴⁸ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 49.

⁴⁹ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁵⁰ The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 45.

⁵¹ Amount of "Investments" consists of "Investments, Government obligations," described in note 42, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120).

⁵² Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

⁵³ "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

⁵⁴ "Capital stock" consists of both preferred and common stock.

⁵⁵ The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

⁵⁶ Total tax consists of normal tax, surtax, declared value excess-profits tax, and excess profits tax.

⁵⁷ Surplus deficit.

⁵⁸ In Part I of table 7, the classification by type of tax liability takes into account normal tax and surtax, declared value excess-profits tax, and excess profits tax, whereas in Part II this classification takes into account income tax and declared value excess-profits tax only.

⁵⁹ The classifications for returns with normal tax and surtax, alone or in combination with other types of tax, include returns which show surtax without normal tax, the income on such returns consisting largely of the partially tax-exempt interest described in notes 19 and 20.

⁶⁰ "Income tax" includes income defense tax.

CORPORATION EXCESS PROFITS TAX RETURNS

BASIC TABLES

All returns

10. Adjusted excess profits net income and deficit classes, and method of credit computation.
11. Normal-tax net income classes and method of credit computation.

Consolidated returns

12. Adjusted excess profits net income and deficit classes, and method of credit computation.
13. Normal-tax net income classes and method of credit computation.

Returns with effective excess profits credit carry-over

14. Adjusted excess profits net income and deficit classes, and method of credit computation.

Supplemental data from income tax returns of corporations reporting excess profits tax liability

15. Major industrial groups (Assets and liabilities, receipts and deductions).
16. Total assets classes (Assets and liabilities, receipts and deductions).

TABLE 10.—*Corporation excess profits tax returns, 1941,¹ by adjusted excess profits and returns with no adjusted excess profits net income, in aggregate and by method profits net income or deficit, excess profits credit, excess profits credit carry-over,*

[Adjusted excess profits net income and deficit

Adjusted excess profits net income and deficit classes ²	Returns with adjusted excess profits net income ²							
	Number of returns	Normal-tax net income ³ (before excess profits tax)		Excess profits net income ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶	Adjusted excess profits net income ²	Excess profits tax
		Income	Deficit					
AGGREGATE								
Under 5-----	10,656	196,810	277	202,190	111,567	16,068	22,372	7,773
5 under 20-----	11,054	400,720	2,864	408,559	206,872	25,851	122,311	42,445
20 under 50-----	6,650	524,950	820	534,698	257,607	29,365	215,430	78,764
50 under 100-----	3,812	559,803	1,868	571,062	257,182	26,745	270,187	107,069
100 under 250-----	3,196	956,742	540	967,126	421,937	31,094	500,883	221,690
250 under 500-----	1,351	829,231	-----	834,415	335,335	23,732	470,197	228,247
500 and over-----	1,543	7,640,673	1,400	7,779,935	3,263,703	137,824	4,386,614	2,535,633
Total-----	38,262	11,108,928	7,769	11,297,985	4,854,203	290,679	5,987,994	3,221,621

INVESTED CAPITAL								
Under 5.....	6,478	103,049	238	109,118	54,233	9,817	13,356	4,629
5 under 20.....	6,006	174,732	117	183,568	75,031	13,895	65,655	22,718
20 under 50.....	3,167	218,199	816	228,224	92,813	18,233	101,393	36,896
50 under 100.....	1,609	220,697	1,868	231,369	92,899	17,191	113,697	44,851
100 under 250.....	1,217	325,010	540	337,056	124,950	17,030	150,730	84,284
250 under 500.....	481	269,971	-----	282,255	99,836	15,378	165,550	79,820
500 and over.....	535	2,334,963	1,400	2,388,478	926,901	117,513	1,346,920	776,581
Total.....	19,493	3,646,621	4,980	3,760,067	1,466,663	209,056	1,997,301	1,049,779

INCOME METHOD—								
Under 5.....	4,178	93,761	39	93,072	57,334	6,251	9,016	3,144
5 under 20.....	5,048	225,988	2,747	224,991	131,841	11,956	56,656	19,727
20 under 50.....	3,453	306,751	4	306,473	164,794	11,133	114,038	41,868
50 under 100.....	2,203	339,106	-----	339,694	164,283	9,555	156,490	62,218
100 under 250.....	1,979	631,732	-----	630,070	296,986	14,064	310,153	137,406
250 under 500.....	870	559,260	-----	552,160	235,499	8,354	304,646	148,427
500 and over.....	1,008	5,305,709	-----	5,391,458	2,336,802	20,311	3,039,694	1,759,952
Total.....	18,769	7,462,306	2,790	7,537,917	3,387,540	81,623	3,990,693	2,171,841

INCOME METHOD—								
Under 5.....	1,942	41,516	33	41,016	23,987	3,274	4,195	1,464
5 under 20.....	2,355	104,147	257	102,887	58,362	6,504	26,510	9,245
20 under 50.....	1,728	139,480	-----	139,221	69,479	5,074	56,568	20,818
50 under 100.....	1,113	161,235	-----	160,445	71,752	4,456	79,521	31,620
100 under 250.....	1,058	307,603	-----	306,794	130,065	6,347	165,829	73,447
250 under 500.....	442	266,166	-----	269,694	110,217	3,277	154,376	75,078
500 and over.....	586	3,418,771	-----	3,463,084	1,467,795	11,316	1,987,836	1,155,953
Total.....	9,221	4,438,918	290	4,483,141	1,931,657	40,249	2,474,835	1,367,625

INCOME METHOD—								
Under 5.....	2,236	52,245	6	52,055	33,347	2,976	4,821	1,680
5 under 20.....	2,693	121,841	2,490	122,104	73,479	5,453	30,146	10,482
20 under 50.....	1,755	167,270	4	167,252	95,316	6,058	57,469	21,049
50 under 100.....	1,090	177,870	-----	179,248	92,531	5,098	76,970	30,598
100 under 250.....	921	324,129	-----	323,276	166,921	7,717	144,324	63,958
250 under 500.....	428	293,094	-----	282,466	125,282	5,077	150,270	73,549
500 and over.....	422	1,886,939	-----	1,928,374	869,007	8,995	1,051,858	603,100
Total.....	9,545	3,023,388	2,500	3,054,776	1,455,883	41,375	1,515,858	804,217

For footnotes, see pp. 266-268.

net income and deficit classes, and by returns with adjusted excess profits net income of credit computation: Number of returns, normal-tax net income or deficit, excess adjusted excess profits net income or deficit, and excess profits tax

classes and money figures in thousands of dollars]

Returns with no adjusted excess profits net income ²							
Number of returns	Normal-tax net income ³		Excess profits net income ⁴	Excess profits deficit ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶	Adjusted excess profits deficit ⁷
	Income	Deficit					

GATE

18,724	257,478	771	268,168	-----	192,328	24,578	42,358
16,063	302,699	6,500	322,440	23	340,625	69,990	168,513
5,303	206,859	7,795	227,954	210	295,249	73,327	167,346
2,244	173,650	9,419	188,365	65	259,858	77,493	160,271
1,463	225,286	9,639	245,027	1,503	353,027	116,472	233,290
578	234,196	4,864	252,400	389	346,159	110,335	207,373
720	1,442,759	78,215	1,732,290	1,972	2,996,653	1,506,886	2,776,821
45,095	2,842,926	117,204	3,236,643	4,162	4,783,898	1,979,079	3,755,971

TAL METHOD

11,375	133,675	323	145,157	-----	95,869	15,870	23,457
9,755	147,836	5,521	171,998	-----	182,830	43,377	102,984
3,571	106,454	7,669	131,116	-----	177,269	48,337	112,345
1,531	92,387	9,061	107,834	-----	156,645	54,092	110,559
1,077	139,001	9,621	160,831	-----	240,301	89,368	174,223
416	139,907	3,481	154,689	-----	222,172	81,896	151,459
581	1,161,977	70,799	1,452,785	-----	2,619,395	1,390,022	2,559,536
28,306	1,921,237	106,474	2,324,410	-----	3,694,481	1,722,961	3,234,563

AGGREGATE

7,349	123,803	449	123,010	-----	96,458	8,708	18,901
6,308	154,863	979	150,442	23	157,795	26,613	65,528
1,732	100,404	127	96,838	210	117,980	24,990	55,001
713	81,263	358	80,532	65	103,213	23,401	49,712
386	86,284	18	84,196	1,503	112,726	27,103	59,067
162	94,289	1,382	97,711	389	123,987	28,439	55,914
139	280,782	7,417	279,505	1,972	377,258	116,864	217,285
16,789	921,689	10,729	912,234	4,162	1,089,417	256,118	521,408

GENERAL AVERAGE

3,250	49,445	28	49,020	-----	36,651	3,902	7,784
2,702	62,736	770	59,250	23	61,636	11,383	27,303
786	41,434	124	39,792	189	50,423	11,001	25,751
330	33,784	273	33,547	1	42,214	12,429	22,747
161	48,605	-----	46,078	530	58,688	11,749	25,693
73	38,405	583	40,837	15	53,537	13,346	26,427
64	141,122	6,417	140,067	1,923	179,954	56,521	98,651
7,366	415,530	8,195	408,591	2,681	483,104	120,331	234,355

INCREASED EARNINGS

4,099	74,358	421	73,991	-----	59,807	4,806	11,117
3,606	92,128	209	91,193	-----	96,159	15,230	38,225
946	58,970	3	57,046	21	67,557	13,989	29,250
383	47,479	85	46,984	64	60,999	10,971	25,965
225	37,680	18	38,117	973	54,038	15,355	33,374
89	55,883	799	56,875	374	70,449	15,093	29,487
75	139,660	999	139,437	49	197,304	60,343	118,634
9,423	506,159	2,534	503,643	1,482	606,312	135,787	287,053

TABLE 11.—*Corporation excess profits tax returns, 1941,¹ by normal-tax net income adjusted excess profits net income, in aggregate and by method of credit computation or deficit, excess profits credit, excess profits credit carry-over, adjusted excess*

[Money figures in

Normal-tax net income classes ³ (after excess profits tax)	Total number of returns	Returns with adjusted excess profits net income ²				
		Number of returns	Normal-tax net income ³ (before excess profits tax)	Excess profits net income ⁴	Excess profits credit ⁵	Excess profits credit carry- over ⁶
AGGREGATE						
Under 5,000	3,421	183	1,299	4,541	1,688	221
5,000 under 20,000	41,788	13,308	188,367	197,995	59,953	6,069
20,000 under 25,000	5,697	3,102	82,169	84,386	30,267	3,093
25,000 under 38,462	8,256	5,149	192,875	198,469	73,448	7,757
38,462 under 50,000	3,815	2,709	147,543	153,604	57,142	5,502
50,000 under 100,000	7,972	5,605	507,113	520,962	192,061	17,895
100,000 under 250,000	5,898	4,475	939,389	960,510	352,378	31,669
250,000 under 500,000	2,239	1,729	842,150	861,513	332,373	26,017
500,000 under 1,000,000	1,205	932	941,153	958,421	384,537	28,634
1,000,000 under 5,000,000	1,047	787	2,346,462	2,371,057	988,414	53,558
5,000,000 under 10,000,000	148	111	1,089,276	1,096,867	500,898	22,715
10,000,000 and over	132	100	3,821,642	3,820,650	1,835,379	86,289
Deficit ⁷	1,739	72	1,722	69,010	45,665	1,261
Total	83,357	38,262	11,101,159	11,297,985	4,854,203	290,679
INVESTED CAPITAL						
Under 5,000	2,938	134	1,085	3,679	1,290	200
5,000 under 20,000	26,546	8,880	122,255	130,888	36,681	4,515
20,000 under 25,000	3,150	1,686	45,582	47,629	15,072	2,041
25,000 under 38,462	4,141	2,519	96,263	100,872	32,785	4,998
38,462 under 50,000	1,707	1,193	66,440	71,222	23,399	3,350
50,000 under 100,000	3,476	2,272	208,564	221,477	71,202	10,991
100,000 under 250,000	2,348	1,556	335,182	352,961	112,273	17,634
250,000 under 500,000	879	572	282,857	293,849	102,308	14,687
500,000 under 1,000,000	479	316	320,866	326,616	120,489	18,892
1,000,000 under 5,000,000	401	240	724,084	740,838	287,643	31,858
5,000,000 under 10,000,000	66	41	402,991	404,414	168,481	14,803
10,000,000 and over	58	30	1,038,506	1,050,211	487,513	83,890
Deficit ⁷	1,610	54	⁸ 3,033	15,412	7,526	1,197
Total	47,799	19,493	⁹ 3,641,642	3,760,067	1,466,663	209,056
INCOME METHOD—						
Under 5,000	483	49	214	862	398	22
5,000 under 20,000	15,242	4,428	66,111	67,107	23,272	1,554
20,000 under 25,000	2,547	1,416	36,586	36,758	15,195	1,052
25,000 under 38,462	4,115	2,630	96,612	97,597	40,663	2,758
38,462 under 50,000	2,108	1,516	81,103	82,382	33,744	2,152
50,000 under 100,000	4,496	3,333	298,549	299,485	120,859	6,904
100,000 under 250,000	3,550	2,919	604,206	607,549	240,104	14,035
250,000 under 500,000	1,360	1,157	559,293	567,663	230,065	11,330
500,000 under 1,000,000	726	616	620,287	631,805	264,048	9,741
1,000,000 under 5,000,000	646	547	1,622,378	1,630,219	700,771	21,700
5,000,000 under 10,000,000	82	70	686,285	692,453	332,417	7,911
10,000,000 and over	74	70	2,783,136	2,770,439	1,347,866	2,398
Deficit ⁷	129	18	4,754	53,598	38,138	64
Total	35,558	18,769	7,450,517	7,537,917	3,387,540	81,623

For footnotes, see pp. 266-268.

classes, and by returns with adjusted excess profits net income and returns with no tation: Number of returns, normal-tax net income or deficit, excess profits net income profits net income or deficit, and excess profits tax

(thousands of dollars)

Returns with adjusted excess profits net income ² —Continued		Returns with no adjusted excess profits net income ²						
Adjusted excess profits net income ²	Excess profits tax	Number of returns	Normal-tax net income ³	Excess profits net income ⁴	Excess profits deficit ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶	Adjusted excess profits deficit ²

GATE

2, 138	752	3, 238	10, 374	31, 935	56	65, 177	15, 805	65, 292
68, 414	23, 213	28, 480	281, 361	311, 684	59	389, 464	101, 674	321, 913
36, 052	12, 582	2, 595	57, 888	63, 353	-----	86, 977	28, 474	65, 074
92, 999	33, 115	3, 107	96, 095	106, 823	26	171, 397	71, 315	151, 451
78, 041	28, 770	1, 106	48, 855	52, 368	-----	79, 459	25, 758	58, 379
284, 095	111, 001	2, 367	162, 718	172, 315	1, 573	248, 675	83, 962	173, 729
557, 693	245, 067	1, 423	218, 784	237, 830	19	344, 562	121, 181	235, 047
496, 908	242, 602	510	177, 127	193, 060	92	279, 141	102, 556	191, 280
544, 466	288, 481	273	191, 612	218, 993	-----	296, 679	100, 940	179, 991
1, 332, 059	759, 526	260	548, 263	708, 479	2, 245	1, 002, 953	494, 654	792, 673
572, 814	330, 013	37	258, 806	294, 094	-----	368, 610	158, 910	233, 611
1, 900, 593	1, 134, 092	32	791, 042	733, 856	-----	947, 450	443, 652	657, 406
21, 723	12, 407	1, 667	⁸ 117, 204	111, 833	93	503, 354	230, 197	630, 126
5, 987, 994	3, 221, 621	45, 095	⁹ 2, 725, 722	3, 236, 643	4, 162	4, 783, 898	1, 979, 079	3, 755, 971

ITAL METHOD

1, 814	666	2, 804	8, 863	28, 875	-----	57, 402	14, 043	56, 590
47, 110	15, 948	17, 666	167, 507	196, 528	-----	260, 590	75, 803	228, 194
22, 360	7, 800	1, 464	32, 517	38, 319	-----	57, 373	21, 986	48, 359
51, 276	18, 381	1, 622	50, 136	60, 537	-----	111, 260	56, 297	115, 130
38, 889	14, 341	514	22, 555	25, 348	-----	43, 691	16, 935	37, 848
127, 658	49, 998	1, 204	82, 338	94, 848	-----	149, 989	62, 218	123, 379
217, 486	95, 577	792	121, 781	140, 490	-----	224, 620	90, 326	178, 416
174, 792	85, 827	307	107, 499	124, 196	-----	191, 712	70, 718	139, 769
187, 005	98, 966	163	114, 944	140, 898	-----	199, 332	81, 737	140, 985
422, 795	242, 369	161	334, 897	509, 881	-----	765, 881	439, 950	696, 756
221, 039	130, 661	25	171, 797	208, 134	-----	281, 004	136, 053	209, 048
478, 658	285, 905	28	706, 403	649, 775	-----	864, 873	431, 952	647, 190
6, 418	3, 341	1, 556	⁸ 106, 474	106, 580	-----	486, 756	224, 943	612, 899
1, 997, 301	1, 049, 779	28, 306	⁹ 1, 814, 762	2, 324, 410	-----	3, 694, 481	1, 722, 961	3, 234, 563

AGGREGATE

324	86	434	1, 511	3, 061	56	7, 775	1, 762	8, 702
21, 304	7, 264	10, 814	113, 854	115, 156	59	128, 875	25, 871	93, 719
13, 692	4, 782	1, 131	25, 371	25, 034	-----	29, 605	6, 488	16, 714
41, 723	14, 734	1, 485	45, 959	46, 286	26	60, 137	15, 018	36, 321
39, 152	14, 429	592	26, 300	27, 020	-----	35, 768	8, 823	20, 530
156, 436	61, 003	1, 163	80, 380	77, 467	1, 573	98, 685	21, 744	50, 350
340, 206	149, 490	631	97, 003	97, 340	19	119, 942	30, 855	56, 631
322, 116	156, 775	203	69, 628	68, 864	92	87, 429	31, 838	51, 511
357, 461	189, 515	110	76, 668	78, 095	-----	97, 348	19, 203	39, 006
909, 264	517, 158	99	213, 366	198, 598	2, 245	237, 072	54, 704	95, 917
351, 775	199, 351	12	87, 009	85, 960	-----	87, 606	22, 857	24, 564
1, 421, 936	848, 187	4	84, 639	84, 081	-----	82, 577	11, 700	10, 216
15, 305	9, 066	111	⁸ 10, 729	5, 273	93	16, 598	5, 254	17, 227
3, 990, 693	2, 171, 841	16, 789	⁹ 910, 960	912, 234	4, 162	1, 089, 417	256, 118	521, 408

TABLE 11.—*Corporation excess profits tax returns, 1941,¹ by normal-tax net income adjusted excess profits net income, in aggregate and by method of credit computation or deficit, excess profits credit, excess profits credit carry-over, adjusted excess*

[Money figures in

Normal-tax net income classes ³ (after excess profits tax)	Total number of returns	Returns with adjusted excess profits net income ²				
		Number of returns	Normal-tax net income ³ (before ex- cess profits tax)	Excess profits net income ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶

INCOME METHOD—

Under 5,000.....	282	31	139	510	189	1
5,000 under 20,000.....	6,958	2,179	32,006	32,773	10,378	801
20,000 under 25,000.....	1,087	646	16,654	16,731	6,618	513
25,000 under 38,462.....	1,890	1,233	45,661	46,419	18,632	1,435
38,462 under 50,000.....	922	737	39,578	40,653	15,984	1,265
50,000 under 100,000.....	2,175	1,659	151,334	152,158	57,886	3,327
100,000 under 250,000.....	1,770	1,496	315,171	317,342	118,126	6,955
250,000 under 500,000.....	643	548	271,682	272,523	101,585	5,248
500,000 under 1,000,000.....	356	308	324,926	322,895	119,297	3,672
1,000,000 under 5,000,000.....	337	298	887,404	889,736	345,799	10,182
5,000,000 under 10,000,000.....	48	39	381,904	391,731	156,623	4,405
10,000,000 and over.....	44	42	1,964,924	1,947,150	943,208	2,398
Deficit ⁷	78	8	7,244	52,519	37,333	46
Total.....	16,590	9,224	4,438,629	4,483,141	1,931,657	40,249

INCOME METHOD—

Under 5,000.....	201	18	75	352	209	21
5,000 under 20,000.....	8,284	2,249	34,105	34,334	12,894	753
20,000 under 25,000.....	1,460	770	19,932	20,026	8,577	539
25,000 under 38,462.....	2,225	1,397	50,952	51,179	22,031	1,323
38,462 under 50,000.....	1,186	779	41,525	41,729	17,760	887
50,000 under 100,000.....	2,321	1,674	147,215	147,327	62,973	3,577
100,000 under 250,000.....	1,780	1,423	289,035	290,206	121,978	7,080
250,000 under 500,000.....	717	609	287,610	295,141	128,481	6,082
500,000 under 1,000,000.....	370	308	295,361	308,909	144,751	6,070
1,000,000 under 5,000,000.....	309	249	734,974	740,483	354,972	11,518
5,000,000 under 10,000,000.....	34	31	304,381	300,722	175,794	3,506
10,000,000 and over.....	30	28	818,212	823,289	404,658	-----
Deficit ⁷	51	10	82,489	1,079	806	19
Total.....	18,968	9,545	* 3,020,888	3,054,776	1,455,883	41,375

For footnotes, see pp. 266-268.

classes, and by returns with adjusted excess profits net income and returns with no tation: Number of returns, normal-tax net income or deficit, excess profits net income profits net income or deficit, and excess profits tax—Continued

[thousands of dollars]

Returns with adjusted excess profits net income ² —Con.		Returns with no adjusted excess profits net income ²						
Adjusted excess profits net income ²	Excess profits tax	Number of returns	Normal-tax net income ³	Excess profits net income ⁴	Excess profits deficit ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶	Adjusted excess profits deficit ²

GENERAL AVERAGE

208	63	251	837	1,404	56	3,064	1,194	4,165
11,340	3,856	4,779	50,258	51,742	59	56,624	12,540	41,376
6,470	2,257	441	9,971	9,611	-----	11,896	2,106	6,595
20,662	7,305	657	20,222	20,068	26	26,207	6,757	16,207
19,903	7,374	185	8,223	8,183	-----	11,521	3,573	7,836
83,350	32,669	516	35,760	34,773	323	44,769	12,095	24,995
185,517	81,922	274	42,552	42,598	18	54,192	14,469	27,451
163,855	80,068	95	32,669	31,213	28	36,262	13,142	18,693
200,149	107,159	48	34,464	34,827	-----	45,240	7,887	18,540
536,796	306,197	39	81,723	72,776	2,130	86,224	21,717	37,490
230,508	131,114	9	62,142	61,675	-----	64,032	18,966	21,368
1,000,976	598,650	2	36,710	36,700	-----	37,725	2,397	3,432
15,100	8,988	70	8,195	3,019	40	5,347	3,489	6,207
2,474,835	1,367,625	7,366	407,335	408,591	2,681	483,104	120,331	234,355

INCREASED EARNINGS

115	23	183	674	1,657	-----	4,711	568	4,537
9,965	3,408	6,035	63,597	63,414	-----	72,251	13,331	52,343
7,222	2,525	690	15,400	15,423	-----	17,709	4,383	10,119
21,061	7,429	828	25,737	26,217	-----	33,931	8,261	20,114
19,249	7,055	407	18,078	18,837	-----	24,246	5,251	12,694
73,086	28,335	647	44,620	42,694	1,249	53,916	9,648	25,355
154,689	67,568	357	54,451	54,743	1	65,750	16,386	29,180
158,261	76,707	108	36,959	37,651	64	51,167	18,697	32,817
157,311	82,356	62	42,204	43,267	-----	52,107	11,316	20,466
372,468	210,960	60	131,643	125,822	115	150,848	32,987	58,428
121,266	68,237	3	24,867	24,285	-----	23,574	3,892	3,196
420,960	249,537	2	47,928	47,381	-----	44,852	9,303	6,784
205	78	41	8,534	2,253	52	11,251	1,765	11,020
1,515,858	804,217	9,423	503,625	503,643	1,482	606,312	135,787	287,053

TABLE 12.—Consolidated ¹⁰ excess profits tax returns, 1941,¹ by adjusted excess net income and returns with no adjusted excess profits net income, in aggregate normal-tax net income or deficit, excess profits net income or deficit, excess profits and excess profits tax

[Adjusted excess profits net income and deficit

Adjusted excess profits net income and deficit classes ²	Returns with adjusted excess profits net income ²							
	Number of consolidated excess profits tax returns	Number of subsidiaries ¹¹	Normal-tax net income ³ (before excess profits tax)		Excess profits net income ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶	Adjusted excess profits net income ⁷
			Income	Deficit				
AGGREGATE								
Under 5	10	12	381		434	246	108	30
5 under 20	27	38	5,093		5,004	3,889	651	328
20 under 50	31	90	26,853		27,570	21,594	4,734	1,092
50 under 100	30	134	20,490		21,736	15,370	3,989	2,232
100 under 250	36	131	28,406		27,606	18,832	2,414	6,180
250 under 500	29	402	45,565		45,349	31,648	3,233	10,323
500 and over	80	781	1,718,678	1,400	1,746,855	857,706	75,498	812,894
Total	243	1,588	1,845,465	1,400	1,874,554	949,285	90,627	833,079
INVESTED CAPITAL								
Under 5	8	10	327		380	210	108	22
5 under 20	15	18	1,148		1,293	743	305	170
20 under 50	20	63	18,597		19,432	14,718	3,945	669
50 under 100	21	97	17,445		18,769	13,275	3,820	1,574
100 under 250	13	66	10,157		10,026	6,501	1,017	2,444
250 under 500	17	52	16,467		16,877	9,721	1,079	5,992
500 and over	54	573	787,283	1,400	818,370	407,708	72,876	337,515
Total	148	879	851,424	1,400	885,147	452,876	83,150	348,385
INCOME METHOD—								
Under 5	2	2	54		54	36		8
5 under 20	12	20	3,944		3,711	3,146	346	158
20 under 50	11	27	8,256		8,138	6,876	789	423
50 under 100	9	37	3,044		2,967	2,095	169	659
100 under 250	23	65	18,249		17,580	12,331	1,397	3,737
250 under 500	12	350	29,098		28,472	21,927	2,154	4,331
500 and over	26	208	931,395		928,485	449,998	2,622	475,379
Total	95	709	994,041		989,408	496,409	7,477	484,694
INCOME METHOD—								
Under 5								
5 under 20	5	7	378		362	256	29	52
20 under 50	6	13	2,800		2,730	1,923	546	236
50 under 100	3	4	646		608	274	94	225
100 under 250	6	17	7,608		7,601	5,493	1,032	1,047
250 under 500	5	317	12,057		11,892	9,463	673	1,731
500 and over	12	135	784,510		776,820	351,406	693	424,304
Total	37	493	807,999		800,013	368,815	3,067	427,594
INCOME METHOD—								
Under 5	2	2	54		54	36		8
5 under 20	7	13	3,566		3,348	2,890	317	106
20 under 50	5	14	5,456		5,408	4,953	243	187
50 under 100	6	33	2,398		2,360	1,820	75	434
100 under 250	17	48	10,642		9,979	6,839	365	2,690
250 under 500	7	33	17,042		16,580	12,464	1,481	2,600
500 and over	14	73	146,885		151,665	98,592	1,929	51,075
Total	58	216	186,042		189,394	127,594	4,410	57,100

For footnotes, see pp. 266-268.

profits net income and deficit classes, and by returns with adjusted excess profits and by method of credit computation: Number of returns, number of subsidiaries, credit, excess profits credit carry-over, adjusted excess profits net income or deficit,

classes and money figures in thousands of dollars]

Returns with adjusted excess profits net income ¹ — Con.	Returns with no adjusted excess profits net income ²								
Excess profits tax	Number of consolidated excess profits tax returns	Number of subsid- iaries ¹¹	Normal-tax net income ³		Excess profits net income ⁴	Excess profits deficit ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶	Adjusted excess profits deficit ⁷
			Income	Deficit					

GATE

11	23	42	4,185	-----		4,345	-----	3,878	407	55
115	34	77	7,892	-----		8,039	-----	6,399	1,941	472
407	45	124	9,775	-----		12,198	-----	12,125	1,305	1,458
900	39	78	17,201	-----		17,316	-----	16,867	3,010	2,756
2,784	70	412	50,323	149		52,472	23	52,843	11,746	12,489
5,031	67	366	85,671	869		84,252	-----	92,732	19,586	28,400
482,390	176	2,584	838,692	51,849		1,039,711	-----	1,781,047	948,768	1,690,984
491,626	454	3,683	1,013,740	52,867		1,218,333	23	1,965,891	986,763	1,736,613

ITAL METHOD

8	18	37	3,885	-----		4,025	-----	3,674	311	50
59	25	44	4,598	-----		4,964	-----	3,843	1,374	378
219	34	90	7,595	-----		10,047	-----	9,901	1,116	1,140
635	27	42	11,392	-----		11,574	-----	10,704	2,611	1,876
1,111	53	351	37,926	149		40,491	-----	39,387	9,556	8,718
2,938	50	306	62,512	535		60,465	-----	66,728	15,262	21,775
199,902	159	2,436	737,125	51,849		939,127	-----	1,670,353	917,367	1,649,389
204,902	366	3,306	865,032	52,533		1,070,692	-----	1,804,591	947,597	1,683,326

AGGREGATE

3	5	5	300	-----		320	-----	204	96	5
55	9	33	3,294	-----		3,075	-----	2,556	567	94
158	11	34	2,180	-----		2,151	-----	2,224	190	318
265	12	36	5,810	-----		5,742	-----	6,163	399	880
1,673	17	61	12,398	-----		11,982	23	13,455	2,190	3,771
2,092	17	60	23,159	333		23,787	-----	26,004	4,321	6,625
282,487	17	148	101,567	-----		100,584	-----	110,694	31,401	41,595
286,734	88	377	148,797	333		147,641	23	161,300	39,166	53,287

GENERAL AVERAGE

-----	2	2	180	-----		200	-----	114	76	-----
18	5	11	445	-----		414	-----	382	63	56
88	9	32	768	-----		709	-----	722	190	247
91	3	6	369	-----		347	-----	449	106	224
472	8	37	4,470	-----		4,319	23	5,201	671	1,616
824	10	25	12,583	-----		13,202	-----	14,192	3,140	4,180
254,031	9	87	37,827	-----		37,017	-----	42,119	13,643	18,791
255,525	46	200	56,642	-----		56,207	23	63,180	17,888	25,114

INCREASED EARNINGS

3	3	3	120	-----		120	-----	90	19	5
37	4	22	2,849	-----		2,661	-----	2,174	504	38
70	2	2	1,412	-----		1,442	-----	1,502	-----	70
174	9	30	5,441	-----		5,396	-----	5,714	293	656
1,200	9	24	7,928	-----		7,663	-----	8,254	1,519	2,155
1,268	7	35	10,576	333		10,585	-----	11,811	1,184	2,445
28,456	8	61	63,739	-----		63,568	-----	68,575	17,758	22,805
31,208	42	177	92,066	333		91,434	-----	98,120	21,278	28,174

TABLE 13.—Consolidated¹⁰ excess profits tax returns, 1941,¹ by normal-tax net with no adjusted excess profits net income, in aggregate and by method of credit or deficit, excess profits net income or deficit, excess profits credit, excess profits

[Normal-tax net income classes and

Normal-tax net income classes ³ (after excess profits tax)	Total number of consolidated excess profits tax returns	Returns with adjusted excess profits net income ²						
		Number of consolidated excess profits tax returns	Number of subsidiaries ¹¹	Normal-tax net income ³ (before excess profits tax)	Excess profits net income ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶	Adjusted excess profits net income ²
AGGREGATE								
Under 5.....	6	8	10	121	248	142	11	54
5 under 20.....	33	20	23	1,097	2,285	1,258	67	861
20 under 50.....	59	17	22	1,603	1,636	756	56	744
50 under 100.....	121	36	58	9,350	13,985	6,954	427	6,424
100 under 250.....	84	31	60	14,069	16,934	8,137	996	7,646
250 under 500.....	85	34	107	30,130	29,518	17,492	1,812	10,043
500 under 1,000.....	138	52	305	143,811	153,714	87,184	11,480	54,795
1,000 under 5,000.....	87	43	994	1,643,919	1,646,911	822,625	75,122	748,591
5,000 and over.....	27	2	9	8 36	9,323	4,737	656	3,920
Deficit ⁷								
Total.....	697	243	1,588	9 1,844,065	1,874,554	949,285	90,627	833,079
INVESTED CAPITAL								
Under 5.....	5	6	8	99	224	138	11	45
5 under 20.....	25	17	20	981	2,170	1,193	67	825
20 under 50.....	46	9	12	859	890	364	39	443
50 under 100.....	86	20	36	5,992	10,640	5,559	365	4,616
100 under 250.....	63	19	38	9,386	12,239	5,629	698	5,817
250 under 500.....	60	19	57	17,810	17,714	9,939	836	6,844
500 under 1,000.....	92	28	202	84,978	88,135	44,637	7,467	35,895
1,000 under 5,000.....	68	28	497	729,954	743,812	380,681	73,010	289,980
5,000 and over.....	26	2	9	8 36	9,323	4,737	656	3,920
Deficit ⁷								
Total.....	514	148	879	9 850,024	885,147	452,876	83,150	348,385
INCOME METHOD—								
Under 5.....	1	2	2	22	24	4	10	36
5 under 20.....	8	3	3	116	116	64	17	302
20 under 50.....	13	8	10	744	746	393	61	1,808
50 under 100.....	14	16	22	3,359	3,345	1,395	298	1,829
100 under 250.....	35	12	22	4,683	4,694	2,507	976	3,199
250 under 500.....	21	15	50	12,320	11,804	7,554	4,013	18,900
500 under 1,000.....	25	24	103	58,834	65,580	42,547	2,112	458,610
1,000 under 5,000.....	46	15	497	913,965	903,099	441,945		
5,000 and over.....	19							
Deficit ⁷	1							
Total.....	183	95	709	994,041	989,408	496,409	7,477	484,694
INCOME METHOD—								
Under 5.....	6	1	1	9	11		6	31
5 under 20.....	6	2	2	74	74	32	48	834
20 under 50.....	7	2	2	182	174	121	108	586
50 under 100.....	21	7	10	1,386	1,407	508	753	583
100 under 250.....	7	3	7	1,169	1,150	441	1,941	9,681
250 under 500.....	9	6	19	4,460	4,403	3,037	236	415,823
500 under 1,000.....	19	9	23	23,812	23,888	12,221		
1,000 under 5,000.....	8	7	429	776,907	768,906	352,454		
5,000 and over.....								
Deficit ⁷								
Total.....	83	37	493	807,999	800,013	368,815	3,067	427,594
INCOME METHOD—								
Under 5.....	1	1	1	12	12	4	3	5
5 under 20.....	2	1	1	42	42	32	17	253
20 under 50.....	7	6	8	562	572	272	32	975
50 under 100.....	14	9	12	1,973	1,938	886	190	1,243
100 under 250.....	14	9	15	3,514	3,544	2,066	224	2,616
250 under 500.....	16	9	31	7,860	7,401	4,517	2,072	9,219
500 under 1,000.....	27	15	80	35,022	41,692	30,326	1,876	42,787
1,000 under 5,000.....	11	8	68	137,058	134,194	89,490		
5,000 and over.....								
Deficit ⁷	1							
Total.....	100	58	216	186,042	189,394	127,594	4,410	57,100

For footnotes, see pp. 266-268.

income classes, and by returns with adjusted excess profits net income and returns computation: Number of returns, number of subsidiaries, normal-tax net income credit carry-over, adjusted excess profits net income or deficit, and excess profits tax money figures in thousands of dollars]

Returns with adjusted excess profits net income ² —Continued	Returns with no adjusted excess profits net incomes ³							
	Excess profits tax	Number of consolidated excess profits tax returns	Number of subsidiaries ¹¹	Normal-tax net income ³	Excess profits net income ⁴	Excess profits deficit ⁴	Excess profits credit ⁵	Adjusted excess profits deficit ¹

GATE

19	6	8	19	132			1,679	259	1,836
403	25	46	318	517			2,593	1,041	3,241
293	39	64	1,286	1,444			4,190	2,218	5,159
3,240	40	98	2,696	3,863	23		8,797	4,675	9,831
3,800	85	257	13,958	17,524			30,003	9,000	21,904
5,012	53	262	19,832	26,069			50,640	11,757	36,592
29,743	51	344	35,901	45,529			81,443	27,262	63,431
446,903	86	966	204,059	341,761			549,024	321,531	529,224
2,223	44	1,210	735,671	724,694			973,734	492,668	741,928
	25	428	⁸ 52,867	56,799			263,789	116,353	323,467
491,636	454	3,683	⁹ 960,873	1,218,333	23		1,965,891	986,763	1,736,613

ITAL METHOD

16	5	7	15	128			1,674	259	1,830
390	19	38	227	435			2,030	697	2,387
173	29	49	924	1,098			3,638	2,070	4,755
2,463	34	82	2,296	3,451			7,369	4,447	8,535
2,973	66	206	10,735	13,495			24,710	7,319	18,864
3,476	44	235	16,636	22,613			46,269	10,077	33,953
20,412	41	320	29,155	38,266			69,809	23,538	55,285
172,778	64	819	151,819	291,905			489,288	304,994	502,696
2,223	40	1,140	653,226	642,626			896,568	477,891	732,033
	24	410	⁸ 52,533	56,675			263,236	116,306	322,986
204,902	366	3,306	⁹ 812,499	1,070,692			1,804,591	947,597	1,683,326

AGGREGATE

3	1	1	4	4			5		6
13	6	8	92	83			562	344	854
120	10	15	362	346			552	148	404
778	6	16	399	412	23		1,428	228	1,296
827	19	51	3,223	4,029			5,293	1,681	3,040
1,536	9	28	3,196	3,456			4,371	1,680	2,640
9,331	10	24	6,746	7,263			11,634	3,724	8,145
274,125	22	147	52,240	49,856			59,736	16,538	26,528
	4	70	82,445	82,068			77,165	14,777	9,894
	1	18	⁸ 333	124			553	46	481
286,734	88	377	⁹ 148,374	147,641	23		161,300	39,166	53,287

GENERAL AVERAGE

2	5	7	73	64			538	344	842
11	4	7	137	116			141	19	64
18	5	15	335	350	23		645	228	570
352	14	42	2,442	3,266			4,158	1,337	2,298
271	4	14	1,613	1,608			2,183	1,449	2,044
253	3	5	2,428	2,688			3,650	2,145	3,122
5,442	10	62	24,269	22,598			28,238	9,970	15,660
249,177	1	48	25,345	25,516			32,628	2,397	514
			⁸ 333	124			553	46	481
255,525	46	200	56,642	56,207	23		63,180	17,888	25,114

INCREASED EARNINGS

1	1	1	4	4			5		6
2	1	1	19	18			25		12
102	6	8	225	230			411	129	341
425	1	1	64	62	23		783		726
556	5	9	781	763			1,136	344	742
1,284	5	13	1,584	1,848			2,188	231	596
3,890	7	19	4,319	4,575			7,984	1,579	5,023
24,948	12	85	27,970	27,258			31,498	6,567	10,867
	3	22	57,100	56,552			53,538	12,380	9,381
	1	18	⁸ 333	124			553	46	481
31,208	42	177	⁹ 91,732	91,434			98,120	21,278	28,174

TABLE 14.—*Corporation excess profits tax returns, 1941,¹ in which excess profits profits net income and deficit classes and by method of credit computation: Number excess profits credit, effective excess profits credit carry-over, adjusted excess profits*

[Adjusted excess profits net income and deficit

Adjusted excess profits net income and deficit classes ²	Returns with adjusted excess profits net income ²						
	Number of returns	Normal-tax net in- come ³ (before ex- cess profits tax)		Excess profits net income ⁴	Excess profits credit ⁵	Excess profits credit car- ry-over ⁶ (effective in entirety)	Adjusted excess profits net in- come ²
		Income	Deficit				
AGGREGATE							
Under 5.....	3, 196	80, 570	133	82, 446	44, 264	16, 068	6, 905
5 under 20.....	3, 186	153, 757	272	155, 753	80, 838	25, 851	34, 928
20 under 50.....	1, 779	190, 163	752	192, 995	99, 411	29, 365	57, 052
50 under 100.....	939	195, 051	1, 868	197, 405	102, 587	26, 745	66, 813
100 under 250.....	657	256, 881	540	257, 361	125, 868	31, 094	101, 884
250 under 500.....	241	198, 089	-----	201, 325	98, 486	23, 732	81, 743
500 and over.....	202	1, 188, 602	1, 400	1, 211, 813	626, 106	137, 824	456, 813
Total.....	10, 200	2, 263, 112	4, 965	2, 299, 097	1, 177, 560	290, 679	806, 138
INVESTED CAPITAL							
Under 5.....	2, 046	43, 181	133	45, 583	21, 558	9, 817	4, 292
5 under 20.....	1, 925	75, 386	62	79, 511	35, 218	13, 895	21, 096
20 under 50.....	1, 033	103, 115	752	108, 290	51, 343	18, 233	33, 057
50 under 100.....	508	100, 519	1, 868	106, 543	50, 660	17, 191	36, 198
100 under 250.....	350	121, 750	540	125, 708	52, 680	17, 030	54, 301
250 under 500.....	137	104, 412	-----	110, 536	47, 933	15, 378	46, 626
500 and over.....	122	728, 440	1, 400	740, 763	389, 715	117, 513	233, 233
Total.....	6, 121	1, 276, 805	4, 755	1, 316, 933	649, 107	209, 056	428, 804
INCOME METHOD—							
Under 5.....	1, 150	37, 389	-----	36, 862	22, 706	6, 251	2, 613
5 under 20.....	1, 261	78, 371	210	76, 242	45, 620	11, 956	13, 833
20 under 50.....	746	87, 047	-----	84, 705	48, 068	11, 133	23, 995
50 under 100.....	431	94, 532	-----	90, 863	51, 927	9, 555	30, 615
100 under 250.....	307	135, 130	-----	131, 653	73, 189	14, 064	47, 582
250 under 500.....	104	93, 677	-----	90, 789	50, 553	8, 354	35, 117
500 and over.....	80	460, 161	-----	471, 050	236, 391	20, 311	223, 580
Total.....	4, 079	986, 307	210	982, 164	528, 453	81, 623	377, 334
INCOME METHOD—							
Under 5.....	555	18, 433	-----	18, 036	10, 910	3, 274	1, 279
5 under 20.....	623	38, 955	160	37, 639	22, 024	6, 504	6, 661
20 under 50.....	382	38, 693	-----	37, 690	19, 463	5, 074	12, 290
50 under 100.....	213	45, 809	-----	43, 700	24, 571	4, 456	15, 343
100 under 250.....	161	61, 824	-----	59, 499	29, 583	6, 347	25, 340
250 under 500.....	46	36, 655	-----	36, 155	18, 952	3, 277	15, 520
500 and over.....	44	352, 472	-----	338, 795	157, 925	11, 316	176, 405
Total.....	2, 024	592, 840	160	571, 515	283, 427	40, 249	252, 838
INCOME METHOD—							
Under 5.....	595	18, 956	-----	18, 826	11, 796	2, 976	1, 333
5 under 20.....	638	39, 416	50	38, 603	23, 596	5, 453	7, 172
20 under 50.....	364	48, 354	-----	47, 014	28, 605	6, 058	11, 705
50 under 100.....	218	48, 723	-----	47, 163	27, 356	5, 098	15, 272
100 under 250.....	146	73, 306	-----	72, 154	43, 606	7, 717	22, 243
250 under 500.....	58	57, 022	-----	54, 635	31, 601	5, 077	19, 597
500 and over.....	36	107, 690	-----	132, 255	78, 466	8, 995	47, 175
Total.....	2, 055	393, 468	50	410, 649	245, 026	41, 375	124, 496

For footnotes, see pp. 266-268.

credit carry-over is effective in reducing income subject to tax, by adjusted excess of returns, normal-tax net income or deficit, excess profits net income or deficit, net income or deficit, and excess profits tax

classes and money figures in thousands of dollars]

Returns with adjusted excess profits net income ² — Continued	Returns with no adjusted excess profits net income ²							
Excess profits tax	Number of returns	Normal-tax net income ³		Excess profits net income ⁴	Excess profits deficit ⁴	Excess profits credit ⁵	Excess profits credit carry-over ⁶ (effective portion only)	Adjusted excess profits deficit ⁷
		Income	Deficit					
GATE								
2,409	3,560	85,722	45	88,863	-----	56,616	14,447	8,198
12,181	1,793	94,436	28	99,015	-----	71,235	18,814	19,629
20,909	476	65,326	32	67,454	-----	53,678	11,396	14,727
26,626	218	59,854	214	63,369	-----	51,902	10,377	16,353
45,260	139	93,567	628	97,002	-----	82,536	13,772	21,871
39,687	62	89,469	-----	92,740	-----	77,524	14,606	22,708
263,200	43	225,168	4,219	260,149	-----	222,775	37,159	85,053
410,272	6,291	713,541	5,166	768,592	-----	616,566	120,571	188,539

ITAL METHOD

1,500	2,365	49,682	45	52,759	-----	30,977	9,958	5,093
7,361	1,187	52,629	28	57,038	-----	38,387	12,716	12,625
12,068	318	38,751	32	41,073	-----	31,857	7,626	9,774
14,428	148	36,840	166	39,785	-----	32,626	6,419	11,399
24,144	105	64,370	628	68,726	-----	56,298	11,903	16,106
22,543	47	59,826	-----	61,251	-----	49,734	11,282	17,584
133,955	32	163,729	4,219	197,876	-----	167,313	30,403	70,405
215,998	4,202	465,826	5,118	518,508	-----	407,192	90,307	142,985

AGGREGATE

909	1,195	36,041	-----	36,104	-----	25,639	4,489	3,105
4,821	606	41,807	-----	41,976	-----	32,848	6,098	7,004
8,841	158	26,575	-----	26,381	-----	21,821	3,770	4,953
12,198	70	23,014	48	23,584	-----	19,276	3,958	4,955
21,116	34	29,197	-----	28,277	-----	26,238	1,869	5,764
17,144	15	29,643	-----	31,489	-----	28,090	3,324	5,124
129,245	11	61,439	-----	62,273	-----	55,462	6,756	14,648
194,274	2,089	247,716	48	250,084	-----	209,375	30,264	45,554

GENERAL AVERAGE

447	603	13,982	-----	13,722	-----	8,642	2,065	1,408
2,325	320	16,424	-----	16,449	-----	12,552	2,297	3,483
4,538	70	8,613	-----	8,477	-----	6,725	1,402	2,112
6,128	34	10,500	48	11,169	-----	8,743	2,256	2,411
11,263	18	16,651	-----	16,659	-----	15,344	1,225	2,630
7,583	6	11,854	-----	13,393	-----	12,484	880	2,240
103,779	5	39,321	-----	38,805	-----	36,602	2,178	8,883
136,064	1,056	117,346	48	118,674	-----	101,092	12,302	23,167

INCREASED EARNINGS

462	592	22,059	-----	22,381	-----	16,997	2,425	1,697
2,495	286	25,383	-----	25,528	-----	20,296	3,801	3,522
4,302	88	17,962	-----	17,904	-----	15,096	2,368	2,841
6,070	36	12,514	-----	12,415	-----	10,534	1,701	2,544
9,854	16	12,545	-----	11,618	-----	10,894	644	3,134
9,561	9	17,789	-----	18,095	-----	15,606	2,444	2,884
25,466	6	22,117	-----	23,469	-----	18,861	4,578	5,765
58,210	1,033	130,369	-----	131,410	-----	108,283	17,962	22,387

TABLE 15.—*Corporation income tax returns showing excess profits tax deduction, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends (except assets and liabilities) in total only*

		[Money figures in			
		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups ¹²	
				All industrial groups	Mining and quarrying Total mining and quarrying
1	Number of returns	38,898	844	38,054	745
2	Assets:				
3	Cash ¹⁵	6,886,107		6,886,107	187,225
4	Notes and accounts receivable (less reserve)	12,552,800		12,552,800	126,318
5	Inventories	13,503,855		13,503,855	127,364
6	Investments, Government obligations ¹⁶	2,783,822		2,783,822	101,707
7	Other investments	9,752,166		9,752,166	571,615
8	Gross capital assets ¹⁷ (except land)	42,081,499		42,081,499	1,310,355
9	Less reserves	15,753,742		15,753,742	727,948
10	Land	1,575,586		1,575,586	21,402
11	Other assets ¹⁸	1,469,433		1,469,433	56,128
11	Total assets ¹⁹	74,851,526		74,851,526	1,774,166
12	Liabilities:				
13	Accounts payable	6,438,006		6,438,006	87,469
14	Bonds, notes, mortgages payable:				
15	Maturity less than 1 year	2,846,545		2,846,545	17,095
16	Maturity 1 year or more	8,811,798		8,811,798	98,390
17	Other liabilities ²⁰	9,183,066		9,183,066	98,307
18	Capital stock, preferred	5,552,378		5,552,378	39,628
19	Capital stock, common ²¹	20,244,936		20,244,936	809,238
20	Surplus reserves	4,427,606		4,427,606	67,845
21	Surplus and undivided profits ²²	17,610,542		17,610,542	575,745
22	Less deficit ²³	263,352		263,352	19,552
21	Total liabilities ¹⁹	74,851,526		74,851,526	1,774,166
22	Receipts:				
23	Gross sales ²⁴	79,792,637	809,324	78,983,313	987,615
24	Gross receipts from operations ²⁵	8,675,518	81,011	8,594,507	57,576
25	Interest on Government obligations:				
26	Wholly taxable ²⁶	1,905	5	1,900	76
27	Subject to declared value excess-profits tax and surtax ²⁷	12,730	116	12,614	491
28	Subject to surtax only ²⁸	1,938	4	1,934	14
29	Wholly tax-exempt ²⁹	10,525	73	10,451	312
30	Other interest	286,186	3,221	282,965	2,981
31	Rents and royalties ³⁰	369,237	3,451	365,785	7,823
32	Net capital gain ³¹	22,221	5,115	17,105	864
33	Net gain, sales other than capital assets ³²	28,895	1,631	27,264	773
34	Dividends, domestic corporations ³³	461,692	12,659	449,033	35,846
35	Dividends, foreign corporations ³⁴	67,504	418	67,086	68
36	Other receipts ³⁵	553,367	6,750	546,617	5,162
35	Total compiled receipts ³⁶	90,284,355	923,779	89,360,576	1,099,600
36	Deductions:				
37	Cost of goods sold ³⁷	57,898,803	583,183	57,315,620	617,078
38	Cost of operations ³⁸	4,720,895	43,221	4,677,674	35,905
39	Compensation of officers	47 1,198,281	47 15,217	47 1,183,063	14,166
40	Rent paid on business property	581,444	4,717	576,727	2,962
41	Repairs ³⁹	872,626	8,019	864,607	22,930
42	Bad debts	158,119	2,191	155,928	1,398
43	Interest paid	481,756	7,009	474,747	7,131
44	Taxes paid ³⁹	1,968,038	17,074	1,950,964	34,198
45	Contributions or gifts ⁴⁰	32,626	318	32,308	342
46	Depreciation	1,486,385	15,693	1,470,692	37,067
47	Depletion	122,374	7,418	114,956	67,639
48	Amortization ⁴¹	87,897	315	87,582	401
49	Net long-term capital loss ⁴¹	224,091	11,133	212,958	1,859
50	Net loss, sales other than capital assets ⁴²	32,387	325	32,062	409
51	Other deductions ⁴²	48 8,774,507	48 73,367	48 8,701,140	55,529
51	Total compiled deductions	48 78,640,229	48 789,201	48 77,851,029	899,015
52	Compiled net profit (35 less 51)	11,644,126	134,578	11,509,547	200,585
53	Net income ⁴³ (52 less (26+27))	11,631,663	134,501	11,497,162	200,260
54	Net operating loss deduction ⁴⁴	38,621	407	38,214	321
55	Normal tax	1,876,515	20,898	1,855,617	31,207
56	Surtax	547,579	6,116	541,462	9,099
57	Declared value excess-profits tax	54,795	1,016	53,779	277
58	Excess profits tax ⁴⁵	3,223,880	34,160	3,189,719	36,981
59	Total tax	5,702,768	62,191	5,640,577	77,564
60	Compiled net profit less total tax (52 less 59)	5,941,357	72,387	5,868,970	123,021
61	Dividends paid: ⁴⁶				
62	Cash and assets other than own stock ⁴⁶	3,269,120	38,254	3,260,865	112,235
63	Corporation's own stock	62,000	401	61,600	686

For footnotes, see pp. 266-268.

1941,¹ by major industrial groups for returns with balance sheets: Number of returns, net income, net operating loss deduction, normal tax, surtax, declared value excess—ends paid by type of dividend; also, for returns with no balance sheets, the same items

(thousands of dollars)

Returns with balance sheets, by major industrial groups ¹² —Continued								
Mining and quarrying—Continued						Manufacturing		
Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages
78	21	247	135	262	2	16,533	1,136	508
129,235	743	16,360	7,247	33,607	34	3,837,958	192,676	45,512
44,846	2,240	34,585	18,097	26,536	12	6,103,238	298,753	56,064
74,563	608	9,518	7,168	35,507	-----	9,650,471	634,305	115,146
78,679	376	10,825	1,269	10,558	-----	1,919,926	55,823	12,473
527,678	424	17,922	10,020	15,571	-----	4,008,053	217,742	18,127
731,641	8,472	197,623	149,358	223,129	133	21,796,657	1,201,921	284,591
441,188	4,567	107,042	76,157	98,951	43	10,013,630	525,996	93,063
8,558	4	3,707	850	8,283	-----	869,082	62,365	31,653
42,829	154	3,828	1,608	7,700	9	673,871	45,824	16,575
1,196,840	8,454	187,327	119,461	261,940	144	38,845,626	2,183,412	487,079
53,197	1,739	15,158	6,318	11,052	4	3,419,876	142,889	39,269
2,774	799	4,726	3,051	5,743	2	1,214,817	112,922	29,393
40,603	405	16,788	21,898	18,648	48	2,712,546	99,885	36,066
58,964	1,535	13,775	9,269	14,754	10	5,032,328	158,260	48,965
19,639	53	4,988	3,110	11,838	-----	3,239,570	207,934	9,113
631,966	1,099	57,169	32,133	86,846	25	9,597,367	658,381	98,930
41,780	358	7,238	2,565	15,905	-----	2,711,454	148,630	12,349
353,770	2,640	72,745	44,836	101,699	55	11,036,526	672,573	213,314
5,852	175	5,260	3,719	4,545	-----	118,858	18,062	320
1,196,840	8,454	187,327	119,461	261,940	144	38,845,626	2,183,412	487,079
470,595	17,752	261,400	52,420	185,234	214	50,483,466	3,399,200	842,769
7,146	4,869	15,605	24,484	5,391	81	1,151,611	14,769	1,750
67	(⁵⁰)	5	(⁵⁰)	3	-----	1,050	22	15
373	5	52	2	58	-----	6,090	250	49
7	-----	3	-----	3	-----	778	11	6
256	1	23	(⁵⁰)	32	-----	4,685	309	100
1,798	19	308	649	208	-----	49,036	3,640	303
2,965	12	2,906	774	1,166	-----	122,725	5,808	1,341
256	-----	51	452	74	-----	8,413	368	22
301	11	95	231	135	-----	9,425	395	100
33,678	15	909	179	1,065	-----	234,897	12,542	1,887
64	(⁵⁰)	1	(⁵⁰)	3	-----	57,809	6,894	(⁵⁰)
1,688	51	1,775	533	1,114	1	208,787	15,655	3,549
519,225	22,735	283,134	79,724	194,487	295	52,338,773	3,459,862	851,892
297,839	14,613	187,995	19,024	97,468	139	34,975,313	2,478,070	424,973
4,853	2,816	10,379	15,116	2,679	62	774,345	2,737	610
2,335	578	4,195	1,700	5,358	-----	667,614	36,144	12,862
428	33	1,128	208	1,154	11	133,658	10,600	2,198
7,974	57	7,921	311	6,662	4	759,241	32,110	5,499
59	25	212	279	822	1	71,782	6,209	1,347
3,386	49	1,107	1,338	1,250	1	171,239	9,039	2,381
15,275	604	9,304	2,387	6,621	7	1,255,438	58,015	147,430
186	2	22	27	106	-----	19,737	1,057	650
14,937	710	7,809	5,799	7,800	12	877,380	42,265	13,722
42,704	228	6,173	9,575	8,951	7	29,991	37	(⁵⁰)
305	-----	-----	-----	96	-----	78,355	426	-----
1,026	42	321	68	402	-----	120,278	18,910	629
91	-----	59	17	242	-----	25,095	1,311	301
13,762	1,320	19,907	5,720	14,813	6	4,286,713	386,654	126,472
405,160	21,078	256,534	61,569	154,424	249	44,246,180	3,083,583	739,075
114,065	1,657	26,600	18,155	40,062	46	8,092,592	376,280	112,817
113,802	1,657	26,573	18,154	40,027	46	8,087,129	375,960	112,711
11	-----	191	53	66	-----	31,138	1,710	23
15,319	281	4,616	3,615	7,368	8	1,252,632	70,159	22,015
4,487	83	1,335	1,050	2,142	2	364,643	20,406	6,374
6	5	87	19	160	-----	37,840	1,735	255
20,820	396	5,714	2,542	7,502	7	2,562,507	66,817	18,145
40,631	764	11,752	7,226	17,172	17	4,217,621	159,117	46,789
73,434	893	14,848	10,929	22,890	29	3,874,971	217,163	66,028
75,111	704	8,402	8,045	19,957	17	1,942,319	143,706	34,353
-----	273	100	-----	314	-----	34,626	803	345

TABLE 15.—*Corporation income tax returns showing excess profits tax deduction, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends (except assets and liabilities) in total only—Continued*

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued			
		Manufacturing—Continued			
		Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	Apparel and products made from fabrics
1	Number of returns.....	17	329	910	909
2	Assets:				
3	Cash ¹⁵	45,154	41,622	124,889	35,752
4	Notes and accounts receivable (less reserve).....	172,624	75,919	222,027	115,130
5	Inventories.....	480,027	155,352	468,582	202,315
6	Investments, Government obligations ¹⁶	5,714	7,390	24,412	10,478
7	Other investments.....	67,367	14,679	72,574	16,702
8	Gross capital assets ¹⁷ (except land).....	170,777	447,503	789,669	92,878
9	Less reserves.....	60,354	232,765	374,629	39,283
10	Land.....	5,725	10,836	24,168	5,032
11	Other assets ¹⁸	4,501	6,796	25,438	8,303
	Total assets ¹⁹	891,534	527,333	1,377,131	447,307
12	Liabilities:				
13	Accounts payable.....	99,883	27,167	94,423	79,489
14	Bonds, notes, mortgages payable:				
15	Maturity less than 1 year.....	18,924	29,549	113,153	43,447
16	Maturity 1 year or more.....	60,086	12,448	67,941	15,007
17	Other liabilities ²⁰	75,560	45,564	106,587	38,759
18	Capital stock, preferred.....	94,729	39,411	154,518	30,681
19	Capital stock, common ²¹	325,201	186,259	322,758	103,001
20	Surplus reserves.....	12,989	34,203	90,827	13,632
21	Surplus and undivided profits ²²	204,175	156,348	435,582	124,136
22	Less deficit ²³	14	3,616	8,658	844
23	Total liabilities ¹⁹	891,534	527,333	1,377,131	447,307
24	Receipts:				
25	Gross sales ²⁴	1,119,568	832,392	2,156,785	1,130,187
26	Gross receipts from operations ²⁵	768	6,289	16,494	4,142
27	Interest on Government obligations:				
28	Wholly taxable ²⁶	4	5	16	4
29	Subject to declared value excess-profits tax and surtax ²⁷	87	38	161	92
30	Subject to surtax only ²⁸	5	2	14	3
31	Wholly tax-exempt ²⁹	82	35	129	43
32	Other interest.....	663	374	1,354	424
33	Rents and royalties ³⁰	2,341	2,598	2,767	3,915
34	Net capital gain ³¹	12	49	653	28
35	Net gain, sales other than capital assets ³²	45	174	478	99
36	Dividends, domestic corporations ³³	3,550	653	3,238	733
37	Dividends, foreign corporations ³⁴	661	34	362	89
38	Other receipts ³⁵	3,952	5,547	11,354	4,605
39	Total compiled receipts ³⁶	1,131,739	848,190	2,193,803	1,144,365
40	Deductions:				
41	Cost of goods sold ³⁷	902,100	639,879	1,650,052	898,510
42	Cost of operations ³⁷	5	2,887	8,751	2,856
43	Compensation of officers.....	2,426	9,434	35,960	30,444
44	Rent paid on business property.....	660	733	4,746	6,060
45	Repairs ³⁸	434	10,405	24,538	1,920
46	Bad debts.....	244	337	1,395	1,415
47	Interest paid.....	3,053	2,264	7,401	2,574
48	Taxes paid ³⁹	13,166	16,913	35,707	13,172
49	Contributions or gifts ⁴⁰	175	168	1,088	573
50	Depreciation.....	4,292	13,295	30,319	4,237
51	Depletion.....		11	36	21
52	Amortization ⁴¹		151	167	15
53	Net long-term capital loss ⁴¹	267	493	3,837	678
54	Net loss, sales other than capital assets ⁴²	105	716	1,515	121
55	Other deductions ⁴²	66,028	45,555	138,371	107,040
56	Total compiled deductions.....	992,956	743,241	1,943,882	1,069,636
57	Compiled net profit (35 less 51).....	138,783	104,949	249,922	74,729
58	Net income ⁴³ (52 less (26+27)).....	138,695	104,912	249,779	74,683
59	Net operating loss deduction ⁴⁴		872	1,240	542
60	Normal tax.....	28,215	17,144	41,824	12,838
61	Surtax.....	8,234	4,941	12,124	3,771
62	Declared value excess-profits tax.....	2	629	2,292	869
63	Excess profits tax ⁴⁵	18,003	31,147	67,580	16,374
64	Total tax.....	54,454	53,861	123,820	33,852
65	Compiled net profit less total tax (52 less 59).....	84,329	51,089	126,102	40,877
66	Dividends paid: ⁴⁶				
67	Cash and assets other than own stock.....	70,844	18,771	45,995	14,309
68	Corporation's own stock.....		630	2,846	1,589

For footnotes, see pp. 266-268.

1941,¹ by major industrial groups for returns with balance sheets: Number of returns, net income, net operating loss deduction, normal tax, surtax, declared value excess—ends paid by type of dividend; also, for returns with no balance sheets, the same items

thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued								
Manufacturing—Continued								
Leather and products	Rubber products	Lumber and timber basic products	Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products
280	150	694	663	753	755	1, 150	118	575
21, 160	52, 370	54, 838	38, 417	134, 730	69, 354	401, 940	64, 328	141, 294
49, 470	144, 284	95, 610	111, 434	203, 238	103, 967	461, 820	87, 325	168, 836
89, 952	193, 309	122, 561	155, 712	273, 498	76, 382	689, 703	99, 033	247, 438
6, 845	27, 885	31, 432	8, 241	68, 646	49, 828	242, 189	3, 633	111, 376
8, 568	138, 605	62, 635	32, 666	270, 376	81, 052	583, 098	93, 849	167, 802
60, 744	424, 537	490, 759	253, 001	1, 375, 057	442, 040	2, 421, 634	413, 481	985, 522
33, 809	220, 649	195, 878	127, 401	635, 157	163, 370	1, 014, 702	197, 075	441, 537
4, 402	10, 667	29, 390	15, 889	46, 975	33, 804	73, 614	23, 802	33, 792
4, 980	6, 056	19, 495	11, 197	35, 734	22, 388	52, 635	9, 626	24, 935
212, 313	777, 064	710, 842	499, 158	1, 773, 098	715, 445	3, 911, 932	598, 002	1, 439, 456
22, 463	71, 483	36, 694	42, 113	82, 471	47, 654	283, 225	53, 017	93, 914
16, 200	11, 764	20, 862	24, 340	39, 341	14, 011	119, 439	5, 912	16, 883
6, 872	131, 695	34, 593	30, 160	180, 163	62, 349	142, 444	88, 068	55, 329
19, 433	62, 195	66, 153	48, 601	150, 342	62, 204	437, 894	49, 920	146, 691
17, 155	160, 800	29, 908	30, 272	310, 765	61, 012	416, 584	86, 684	75, 405
53, 616	164, 619	216, 816	128, 154	453, 216	163, 558	1, 094, 207	147, 047	499, 904
8, 034	45, 898	18, 572	20, 884	80, 072	24, 862	254, 129	21, 102	67, 365
69, 487	130, 926	301, 610	177, 988	481, 014	283, 335	1, 169, 651	157, 484	489, 634
946	2, 318	14, 365	3, 356	4, 286	3, 541	5, 640	11, 231	5, 670
212, 313	777, 064	710, 842	499, 158	1, 773, 098	715, 445	3, 911, 932	598, 002	1, 439, 456
461, 162	1, 026, 743	855, 147	864, 126	1, 883, 694	821, 867	3, 875, 488	810, 282	1, 574, 150
595	2, 017	17, 066	2, 664	3, 275	17, 121	27, 498	3, 150	3, 477
2	6	7	5	34	36	82	1	65
64	46	91	29	267	399	836	16	388
2	1	5	17	28	18	185	1	60
59	6	89	51	104	466	844	17	207
162	1, 017	878	594	1, 823	1, 176	5, 449	899	1, 326
531	2, 336	3, 753	443	4, 552	3, 495	11, 568	4, 018	3, 958
51	20	1, 890	128	718	320	941	447	563
20	20	1, 501	138	425	207	473	186	551
646	2, 717	2, 973	1, 570	5, 499	3, 467	59, 501	5, 703	8, 260
6	3, 540	85	60	1, 876	203	5, 280	348	5, 251
2, 480	3, 610	7, 237	4, 936	9, 550	8, 046	10, 919	2, 293	8, 515
465, 781	1, 042, 081	890, 721	874, 761	1, 911, 846	856, 820	3, 999, 065	827, 360	1, 606, 771
373, 465	688, 944	601, 587	616, 610	1, 267, 762	524, 432	2, 371, 365	561, 373	1, 016, 337
83	158	8, 119	908	880	7, 219	1, 618	1, 272	1, 436
9, 173	6, 322	16, 556	20, 777	32, 289	25, 892	46, 702	5, 588	23, 159
1, 122	3, 212	1, 439	3, 989	6, 145	6, 172	8, 885	4, 432	3, 988
3, 316	18, 272	6, 570	9, 174	43, 190	3, 972	52, 656	12, 134	29, 348
535	2, 753	2, 363	1, 878	2, 136	2, 135	7, 222	1, 671	2, 740
1, 044	5, 072	3, 192	2, 572	7, 551	3, 460	8, 408	4, 435	3, 249
6, 095	58, 045	17, 254	15, 359	39, 711	17, 867	66, 113	32, 581	31, 830
196	264	321	436	1, 123	876	1, 544	275	818
2, 443	16, 768	16, 066	10, 851	46, 806	14, 470	109, 217	18, 221	39, 054
34	156	150	105	1, 763	22	3, 891	906	992
414	671	2, 771	1, 021	8, 763	34	10, 621	388	570
125	433	456	1, 209	1, 523	1, 180	7, 585	5, 793	3, 436
30, 192	139, 532	77, 016	97, 532	170, 320	338	890	798	843
428, 236	940, 623	770, 767	782, 888	1, 630, 496	131, 783	483, 040	78, 571	157, 090
37, 545	101, 458	119, 955	91, 872	281, 350	739, 852	3, 179, 757	728, 439	1, 314, 896
37, 484	101, 450	119, 861	91, 805	281, 217	116, 968	819, 308	98, 921	291, 875
207	159	242	203	753	116, 485	818, 279	98, 903	291, 608
6, 652	17, 182	19, 935	15, 414	45, 760	89	391	582	241
1, 932	4, 996	5, 764	4, 458	13, 277	22, 696	126, 088	17, 043	48, 392
694	357	607	1, 064	1, 351	6, 606	36, 770	4, 955	14, 101
7, 591	26, 783	32, 046	23, 468	82, 676	253	1, 399	250	578
16, 869	49, 318	58, 353	44, 404	143, 064	16, 624	237, 438	22, 575	80, 701
20, 676	52, 140	61, 602	47, 469	138, 285	46, 178	401, 694	44, 823	143, 772
9, 032	24, 608	37, 763	17, 873	69, 923	70, 790	417, 613	54, 098	148, 103
229	173	737	1, 139	1, 301	449	262, 678	32, 171	90, 089
						6, 445	48	537

TABLE 15.—*Corporation income tax returns showing excess profits tax deduction, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends (except assets and liabilities) in total only—Continued*

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued			
		Manufacturing—Continued			
		Iron, steel, and products	Nonferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical
1	Number of returns.....	2, 628	725	586	2, 102
2	Assets:				
3	Cash ¹⁵	764, 872	103, 409	212, 816	415, 623
4	Notes and accounts receivable (less reserve).....	1, 065, 508	261, 360	459, 572	745, 372
5	Inventories.....	1, 639, 342	356, 216	738, 615	1, 121, 262
6	Investments, Government obligations ¹⁶	316, 615	77, 517	140, 522	221, 343
7	Other investments.....	608, 572	343, 837	300, 247	222, 776
8	Gross capital assets ¹⁷ (except land).....	5, 868, 130	851, 824	885, 480	1, 767, 203
9	Less reserves.....	2, 904, 613	356, 678	444, 473	831, 833
10	Land.....	225, 423	31, 124	40, 770	78, 461
11	Other assets ¹⁸	119, 687	20, 624	31, 800	64, 163
	Total assets ¹⁹	7, 703, 535	1, 689, 232	2, 365, 349	3, 804, 369
12	Liabilities:				
13	Accounts payable.....	934, 386	127, 729	222, 917	324, 854
14	Bonds, notes, mortgages payable:				
15	Maturity less than 1 year.....	141, 979	45, 922	55, 748	92, 507
16	Maturity 1 year or more.....	1, 017, 151	159, 126	65, 095	161, 585
17	Other liabilities ²⁰	837, 891	173, 346	460, 661	669, 921
18	Capital stock, preferred.....	564, 053	230, 475	63, 041	238, 231
19	Capital stock, common ²¹	1, 924, 466	315, 601	698, 728	906, 254
20	Surplus reserves.....	349, 072	115, 843	166, 042	301, 115
21	Surplus and undivided profits ²²	1, 945, 974	525, 492	635, 543	1, 122, 448
22	Less deficit ²³	11, 431	4, 302	2, 427	12, 547
23	Total liabilities ¹⁹	7, 703, 535	1, 689, 232	2, 365, 349	3, 804, 369
24	Receipts:				
25	Gross sales ²⁴	9, 964, 904	2, 163, 267	3, 309, 879	4, 961, 546
26	Gross receipts from operations ²⁵	47, 240	61, 997	5, 684	62, 581
27	Interest on Government obligations:				
28	Wholly taxable ²⁶	102	36	40	97
29	Subject to declared value excess-profits tax and surtax ²⁷	902	260	386	1, 120
30	Subject to surtax only ²⁸	57	10	206	105
31	Wholly tax-exempt ²⁹	444	134	456	804
32	Other interest.....	8, 472	2, 005	3, 202	7, 402
33	Rents and royalties ³⁰	17, 800	1, 620	5, 981	31, 183
34	Net capital gain ³¹	483	332	443	492
35	Net gain, sales other than capital assets ³²	1, 190	151	654	1, 921
36	Dividends, domestic corporations ³³	25, 653	17, 108	13, 084	9, 207
37	Dividends, foreign corporations ³⁴	3, 860	5, 781	3, 253	4, 434
38	Other receipts ³⁵	30, 546	6, 091	9, 803	24, 222
39	Total compiled receipts ³⁶	10, 101, 654	2, 258, 893	3, 353, 072	5, 105, 114
40	Deductions:				
41	Cost of goods sold ³⁷	7, 159, 677	1, 606, 681	2, 144, 186	3, 027, 060
42	Cost of operations ³⁷	27, 753	31, 430	2, 468	1, 810
43	Compensation of officers.....	117, 055	29, 333	31, 824	100, 771
44	Rent paid on business property.....	31, 467	4, 392	7, 571	9, 815
45	Repairs ³⁸	262, 864	28, 406	39, 617	74, 330
46	Bad debts.....	8, 630	2, 146	2, 280	9, 034
47	Interest paid.....	74, 199	5, 247	3, 489	9, 866
48	Taxes paid ³⁹	195, 451	40, 355	89, 423	106, 767
49	Contributions or gifts ⁴⁰	3, 077	869	1, 316	2, 823
50	Depreciation.....	224, 903	30, 790	53, 342	75, 456
51	Depletion.....	3, 614	1, 161	14	30
52	Amortization ⁴¹	15, 772	9, 514	4, 813	13, 522
53	Net long-term capital loss ⁴¹	10, 282	4, 140	7, 432	14, 779
54	Net loss, sales other than capital assets ³²	6, 817	444	1, 861	2, 362
55	Other deductions ⁴²	545, 724	126, 336	328, 501	593, 060
56	Total compiled deductions.....	8, 687, 285	1, 921, 242	2, 718, 138	4, 041, 484
57	Compiled net profit (35 less 51).....	1, 414, 369	337, 651	634, 933	1, 063, 630
58	Net income ⁴³ (52 less (26+27)).....	1, 413, 867	337, 508	634, 272	1, 062, 721
59	Net operating loss deduction ⁴⁴	15, 596	444	1, 343	1, 441
60	Normal tax.....	214, 199	50, 833	91, 915	152, 134
61	Surtax.....	62, 320	14, 813	26, 917	44, 232
62	Declared value excess-profits tax.....	9, 412	957	1, 682	6, 239
63	Excess profits tax ⁴⁵	469, 094	107, 951	235, 771	408, 557
64	Total tax.....	755, 026	174, 554	356, 285	611, 162
65	Compiled net profit less total tax (52 less 59).....	659, 343	163, 097	278, 648	452, 468
66	Dividends paid: ⁴⁶				
67	Cash and assets other than own stock ⁴⁶	251, 463	72, 331	142, 927	184, 608
68	Corporation's own stock.....	3, 987	1, 049	297	5, 552

For footnotes, see pp. 266-268.

1941,¹ by major industrial groups for returns with balance sheets: Number of returns, net income, net operating loss deduction, normal tax, surtax, declared value excess—dends paid by type of dividend; also, for returns with no balance sheets, the same items

(thousands of dollars)

Returns with balance sheets, by major industrial groups¹²—Continued

Manufacturing—Continued				Public utilities				Trade	
Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	
206	250	640	449	1,914	1,429	239	246	13,486	1
392,596	356,104	94,255	34,250	563,813	282,766	53,146	227,901	961,009	2
375,295	617,871	154,965	56,795	553,590	207,664	145,632	200,294	3,125,414	3
660,477	798,898	239,931	92,413	275,442	80,767	57,991	136,684	3,326,332	4
357,246	91,736	36,655	11,926	115,098	66,387	8,008	40,703	213,793	5
422,642	125,634	94,800	43,701	958,812	391,439	98,734	468,640	703,265	6
1,297,690	796,309	314,225	161,882	14,967,431	3,744,015	4,128,241	7,095,175	2,417,259	7
624,055	272,712	145,300	78,298	3,488,596	1,021,004	1,174,039	1,293,553	1,050,286	8
18,588	43,830	10,371	8,402	107,858	45,482	6,612	55,764	378,531	9
48,832	73,810	12,541	7,930	372,862	117,545	36,810	218,507	230,768	10
2,949,311	2,631,481	812,241	339,001	14,426,310	3,915,060	3,361,135	7,150,115	10,306,085	11
170,211	329,844	62,731	31,057	330,706	159,766	86,472	84,468	2,256,326	12
117,555	101,781	27,219	15,965	90,266	37,742	2,696	49,828	595,872	13
54,359	184,250	23,091	24,732	4,591,325	900,613	779,603	2,911,109	553,980	14
219,568	972,542	142,977	38,293	828,284	302,927	178,864	346,493	834,596	15
234,348	109,544	42,939	31,968	1,083,652	103,710	17,040	962,902	535,317	16
588,074	238,619	230,749	79,208	5,363,860	1,172,044	2,092,870	2,098,946	2,477,382	17
619,011	237,118	56,221	13,483	203,026	82,952	15,530	104,544	374,205	18
946,860	460,177	227,325	105,511	1,949,037	1,166,566	188,579	593,892	2,734,839	19
674	2,334	1,011	1,265	13,844	11,260	518	2,066	56,432	20
2,949,311	2,631,481	812,241	339,001	14,426,310	3,915,060	3,361,135	7,150,115	10,306,085	21
4,774,141	2,123,528	1,001,596	530,944	41,209	14,802	5,994	20,414	27,180,023	22
920	846,801	4,172	1,139	4,669,171	1,917,548	1,161,600	1,590,022	346,777	23
416	15	34	6	162	83	9	71	93	24
346	81	65	116	1,117	732	33	352	1,011	25
6	19	16	2	166	84	2	79	86	26
98	113	68	28	429	200	43	186	800	27
4,128	2,260	1,163	320	15,802	3,451	1,179	11,172	39,211	28
6,399	3,273	1,877	1,168	57,902	34,126	17,288	6,488	49,733	29
70	309	57	18	1,606	391	343	872	2,363	30
134	286	148	129	4,984	4,040	33	911	2,022	31
41,692	6,954	5,849	2,410	23,777	9,266	3,355	11,155	25,171	32
13,214	325	1,842	412	260	220	28	12	8,293	33
11,248	17,451	4,642	2,535	13,049	8,426	790	3,832	245,419	34
4,852,813	3,061,419	1,021,528	539,226	4,829,634	1,993,369	1,190,698	1,645,567	27,901,012	35
3,616,685	1,450,105	595,350	360,107	32,512	11,766	2,923	17,823	21,485,401	36
21	669,237	1,908	180	2,269,013	1,125,689	518,895	624,429	93,207	37
16,746	17,049	25,719	15,379	40,239	28,350	5,049	6,840	350,174	38
3,336	5,395	5,675	1,627	64,341	39,209	18,699	6,433	332,907	39
40,041	46,175	8,725	5,546	8,401	6,374	239	1,788	56,878	40
1,374	5,451	7,598	889	9,400	3,574	3,438	2,388	57,660	41
4,811	4,737	1,582	1,613	178,867	35,071	31,635	112,761	54,570	42
160,762	61,070	23,458	8,893	357,027	94,167	106,895	155,965	244,072	43
708	416	768	197	2,442	544	831	1,067	8,261	44
59,892	29,125	15,105	6,740	370,426	62,038	138,461	169,927	129,277	45
30	(⁵⁰)	77	4,922	44	(⁵⁰)	4,877	4,777	276	46
7,777	12,285	880	439	6,716	6,223	8	486	1,072	47
7,947	4,714	13,973	564	53,651	46,314	1,028	6,310	21,998	48
478	1,404	215	825	2,114	610	730	774	3,418	49
151,728	99,166	144,806	62,196	330,464	112,863	108,520	109,081	3,569,277	50
4,072,307	2,406,363	845,761	465,273	3,730,534	1,572,836	936,750	1,220,948	26,408,449	51
780,506	595,052	175,766	73,954	1,099,100	420,533	253,948	424,619	1,492,563	52
780,402	594,920	175,683	73,924	1,098,505	420,248	253,903	424,354	1,491,678	53
131	4,403	156	365	472	436	23	12	3,122	54
116,655	76,159	27,560	11,818	218,901	78,394	52,774	87,733	259,619	55
34,022	22,178	8,022	3,431	63,890	22,936	15,373	25,581	76,134	56
2,472	2,476	1,008	1,261	607	549	17	41	12,049	57
255,689	264,460	53,123	19,893	161,161	81,839	30,606	48,656	333,065	58
408,839	365,273	89,712	36,403	444,558	183,718	98,829	162,011	680,867	59
371,667	229,778	86,055	37,550	654,542	236,815	155,119	262,608	811,696	60
237,032	74,409	48,858	14,604	559,062	162,248	158,141	238,674	371,303	61
518	2,561	2,332	1,060	1,683	869	433	362	16,386	62

TABLE 15.—*Corporation income tax returns showing excess profits tax deduction, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends (except assets and liabilities) in total only—Continued*

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued			
		Trade—Continued			
		Wholesale		Retail	
		Total wholesale	Commission merchants	Other wholesalers	Total retail
1	Number of returns.....	6,080	520	5,560	5,894
2	Assets:				
3	Cash ¹⁵	393,203	55,005	338,199	515,274
4	Notes and accounts receivable (less reserve).....	1,356,590	187,765	1,168,826	1,573,293
5	Inventories.....	1,365,375	26,908	1,338,467	1,742,347
6	Investments, Government obligations ¹⁶	64,859	5,583	59,276	141,607
7	Other investments.....	333,774	58,840	274,935	310,729
8	Gross capital assets ¹⁷ (except land).....	501,051	20,553	480,498	1,754,844
9	Less reserves.....	220,951	8,442	212,509	752,503
10	Land.....	71,952	1,961	69,991	278,189
11	Other assets ¹⁸	69,623	4,977	64,646	148,105
	Total assets ¹⁹	3,935,477	353,149	3,582,328	5,711,885
12	Liabilities:				
13	Accounts payable.....	979,637	141,713	837,924	1,170,773
14	Bonds, notes, mortgages payable:				
15	Maturity less than 1 year.....	342,094	16,923	325,171	206,870
16	Maturity 1 year or more.....	177,202	26,447	150,755	344,492
17	Other liabilities ²⁰	335,293	24,406	310,886	448,169
18	Capital stock, preferred.....	194,806	29,382	165,424	308,394
19	Capital stock, common ²¹	902,959	49,518	853,441	1,406,963
20	Surplus reserves.....	126,203	11,234	114,969	223,473
21	Surplus and undivided profits ²²	904,352	61,464	842,888	1,628,671
22	Less deficit ²³	27,069	7,938	19,132	25,920
23	Total liabilities ¹⁹	3,935,477	353,149	3,582,328	5,711,885
24	Receipts:				
25	Gross sales ²⁴	13,205,530	457,841	12,747,689	12,436,794
26	Gross receipts from operations ²⁵	239,689	151,342	88,347	81,599
27	Interest on Government obligations:				
28	Wholly taxable ²⁶	46	3	43	43
29	Subject to declared value excess-profits tax and surtax ²⁷	312	4	308	639
30	Subject to surtax only ²⁸	12	1	11	67
31	Wholly tax-exempt ²⁹	320	24	296	312
32	Other interest.....	11,060	2,581	8,479	25,976
33	Rents and royalties ³⁰	7,762	485	7,277	38,225
34	Net capital gain ³¹	1,010	23	987	1,209
35	Net gain, sales other than capital assets ³²	845	35	810	933
36	Dividends, domestic corporations ³³	12,332	3,643	8,689	11,544
37	Dividends, foreign corporations ³⁴	1,898	9	1,889	6,098
38	Other receipts ³⁵	64,535	3,743	60,792	166,637
39	Total compiled receipts ³⁶	13,545,353	619,734	12,925,619	12,770,077
40	Deductions:				
41	Cost of goods sold ³⁷	11,371,682	421,059	10,950,623	8,919,396
42	Cost of operations ³⁷	49,892	13,062	36,830	34,660
43	Compensation of officers.....	185,938	16,367	169,570	132,554
44	Rent paid on business property.....	39,239	4,669	34,570	280,738
45	Repairs ³⁸	11,461	676	10,785	42,342
46	Bad debts.....	25,397	2,247	23,150	27,213
47	Interest paid.....	20,519	1,856	18,663	30,171
48	Taxes paid ³⁹	68,873	4,715	64,158	158,402
49	Contributions or gifts ⁴⁰	2,918	272	2,646	4,854
50	Depreciation.....	28,528	1,623	26,905	91,506
51	Depletion.....	202	10	191	56
52	Amortization ⁴¹	266	23	243	730
53	Net long-term capital loss ³¹	8,376	2,320	6,056	12,170
54	Net loss, sales other than capital assets ³²	1,954	557	1,397	1,213
55	Other deductions ⁴²	1,097,356	99,928	997,428	2,275,091
56	Total compiled deductions.....	12,912,601	569,383	12,343,218	12,011,096
57	Compiled net profit (35 less 51).....	632,752	50,351	582,401	758,981
58	Net income ⁴³ (52 less (26+27)).....	632,420	50,326	582,094	758,602
59	Net operating loss deduction ⁴⁴	2,051	47	2,004	886
60	Normal tax.....	104,644	7,273	97,371	137,092
61	Surtax.....	30,614	2,140	28,474	40,269
62	Declared value excess-profits tax.....	8,146	217	7,928	2,839
63	Excess profits tax ⁴⁵	158,798	15,145	143,652	155,050
64	Total tax.....	302,200	24,775	277,425	335,249
65	Compiled net profit less total tax (52 less 59).....	330,552	25,576	304,976	423,732
66	Dividends paid: ⁴⁶				
67	Cash and assets other than own stock ⁴⁸	126,375	10,840	115,535	222,164
68	Corporation's own stock.....	10,618	156	10,462	4,197

For footnotes, see pp. 266-268.

1941,¹ by major industrial groups for returns with balance sheets: Number of returns, net income, net operating loss deduction, normal tax, surtax, declared value excess—depends paid by type of dividend; also, for returns with no balance sheets, the same items

[thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued								
Trade—Continued								
Retail—Continued								
General merchandise	Food stores, including market milk dealers	Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations
842	244	19	117	801	514	172	1,664	47
260,323	107,620	166	5,629	46,518	12,862	7,923	37,469	6,222
1,062,613	30,032	269	3,059	97,602	165,906	2,384	68,862	9,609
917,003	232,411	1,031	26,950	147,163	86,638	5,329	184,213	9,838
99,246	14,389	-----	131	10,369	2,235	339	7,012	4,166
214,375	16,512	9	2,667	37,321	7,318	3,504	7,237	4,082
1,142,212	199,172	214	22,004	112,501	38,776	46,131	60,083	38,853
473,183	87,553	74	9,551	50,497	13,472	23,726	26,833	20,867
198,930	14,122	8	1,123	7,525	5,124	7,104	9,897	16,928
93,973	16,932	27	1,530	10,810	3,882	1,684	10,635	574
3,515,493	543,637	1,651	53,542	419,312	309,270	50,674	358,574	69,406
823,887	102,084	662	8,534	63,040	55,553	5,397	50,743	8,074
38,594	13,806	191	2,328	14,639	23,873	1,266	78,032	1,442
206,115	34,687	164	2,405	25,139	9,840	4,894	34,829	4,428
241,522	27,377	81	4,174	39,058	51,391	4,275	35,486	7,051
189,859	27,191	25	2,293	41,649	17,930	4,611	10,819	551
930,240	92,249	155	12,146	81,235	63,172	11,972	72,362	33,044
153,473	17,233	10	1,082	14,946	12,620	1,123	12,119	8,894
934,304	220,302	389	20,604	141,551	76,561	17,448	78,982	14,209
2,501	293	26	24	1,945	1,670	313	14,797	288
3,515,493	543,637	1,651	53,542	419,312	309,270	50,674	358,574	69,406
5,247,212	2,733,467	6,135	156,047	1,010,519	381,200	122,776	1,857,187	122,456
19,088	1,201	-----	201	6,707	2,523	2,722	37,603	589
25	3	-----	1	10	2	(50)	1	-----
327	53	-----	1	69	14	8	45	84
14	5	-----	-----	3	4	1	1	35
131	32	-----	2	30	15	4	4	27
19,231	528	-----	30	777	1,180	39	2,340	47
26,665	630	-----	344	5,500	1,186	568	4,498	1,309
198	431	1	4	369	70	2	43	1
145	390	-----	15	40	24	52	74	29
6,862	643	-----	502	2,113	162	112	265	141
6,096	1	-----	-----	-----	-----	-----	(50)	-----
60,506	8,454	24	2,149	17,483	47,336	533	13,390	343
5,386,501	2,745,837	6,160	159,296	1,043,619	433,716	126,817	1,911,451	125,074
3,408,548	2,252,644	4,959	109,264	656,571	201,049	74,059	1,552,504	89,775
5,630	9	-----	3	3,016	771	1,205	20,221	65
32,338	7,406	122	2,271	18,564	10,577	2,677	34,303	1,100
139,682	29,063	95	5,582	58,637	10,273	7,009	15,529	1,496
24,994	4,776	4	439	3,139	957	1,392	2,822	1,203
11,984	630	4	42	2,998	3,289	86	3,285	113
17,036	3,079	17	169	1,579	1,301	159	4,045	142
89,630	19,030	100	1,884	12,618	8,141	2,931	11,937	2,064
2,840	621	(30)	65	576	169	47	239	12
48,737	16,286	20	1,513	7,724	2,041	2,775	4,164	2,296
22	-----	-----	-----	9	(50)	3	5	8
643	(50)	-----	-----	77	5	-----	2	-----
3,480	6,691	-----	17	392	287	146	399	215
594	153	-----	59	158	69	10	86	5
1,153,971	350,528	615	29,538	208,806	161,609	25,397	194,922	17,976
4,940,131	2,690,916	5,936	150,846	974,864	400,536	117,896	1,844,465	116,470
446,370	54,921	224	8,451	68,755	33,180	8,922	66,986	8,604
446,225	54,884	224	8,448	68,723	33,161	8,916	66,982	8,529
221	40	-----	47	141	33	30	179	-----
81,025	11,682	34	1,540	12,345	6,220	1,753	10,801	1,602
23,596	3,232	12	450	3,636	1,835	524	3,314	478
1,023	74	3	36	315	270	30	341	3
99,490	7,415	25	1,273	12,586	5,131	914	15,022	1,509
205,134	21,802	73	3,299	28,882	13,456	3,222	29,478	3,592
241,236	33,119	151	5,151	39,874	19,724	5,700	37,508	5,012
140,377	24,455	20	2,633	16,247	5,805	3,572	14,004	3,826
1,086	197	-----	33	1,151	539	2	440	-----

TABLE 15.—*Corporation income tax returns showing excess profits tax deduction, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends (except assets and liabilities) in total only*—Continued [Money figures in

Returns with balance sheets, by major industrial groups ¹² —Continued				
Trade—Continued				
Retail—Continued				
	Hard-ware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable
1	119	490	619	246
2	1,831	10,250	14,345	4,117
3	8,286	47,944	60,089	16,638
4	9,817	46,629	57,597	17,727
5	52	617	2,822	229
6	281	9,775	6,286	1,361
7	3,007	41,638	36,631	13,622
8	1,308	22,475	16,955	6,011
9	499	10,686	4,394	1,848
10	581	2,579	3,756	1,141
11	23,048	147,642	168,964	50,671
12	3,078	15,837	26,597	7,288
13	3,074	10,836	14,812	3,976
14	1,666	9,685	7,275	3,364
15	1,782	8,497	22,871	4,604
16	660	5,617	5,758	1,429
17	5,498	50,176	41,728	12,987
18	357	2,361	5,947	1,308
19	6,996	45,288	46,513	16,524
20	63	655	2,538	808
21	23,048	147,642	168,964	50,671
22	47,145	276,025	345,365	131,262
23	129	2,362	7,135	1,339
24	(⁵⁰)	(⁵⁰)	1	1
25	1	4	33	1
26		2	2	(⁵⁰)
27	11	8	32	3
28	267	361	923	252
29	46	441	723	315
30	(⁵⁰)	75	9	6
31	4	80	52	28
32	11	343	200	190
33		(⁵⁰)	(⁵⁰)	(⁵⁰)
34	745	3,438	9,307	2,929
35	48,359	283,139	363,783	136,326
36	35,431	208,107	229,018	97,467
37	26	1,280	1,815	621
38	1,562	7,080	11,586	2,968
39	484	1,113	9,069	2,705
40	70	1,392	854	300
41	221	1,669	2,282	609
42	217	1,070	864	491
43	526	3,626	4,441	1,474
44	18	88	133	44
45	191	2,395	2,530	836
46		8	1	(⁵⁰)
47			3	
48	9	293	216	26
49	1	64	9	5
50	5,665	34,905	69,799	21,361
51	44,421	263,090	332,621	128,906
52	3,938	20,049	31,162	7,420
53	3,927	20,040	31,128	7,416
54	5	41	139	11
55	636	3,583	5,178	1,295
56	197	1,071	1,532	392
57	75	257	333	78
58	766	2,878	7,022	1,019
59	1,674	7,788	14,066	2,784
60	2,264	12,262	17,096	4,635
61	528	4,578	4,748	1,370
62	10	373	317	48

For footnotes, see pp. 266-268.

1941,¹ by major industrial groups for returns with balance sheets: Number of returns, net income, net operating loss deduction, normal tax, surtax, declared value excess-dividends paid by type of dividend; also, for returns with no balance sheets, the same items [thousands of dollars]

Returns with balance sheets, by major industrial groups¹²—Continued

Trade— Continued	Service								
Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Auto- motive repair services and garages	Miscel- laneous repair services, hand trades	Motion pictures	Amuse- ment, except motion pictures	
1, 512	1, 472	181	295	267	63	117	281	144	1
52, 532	62, 413	5, 814	5, 270	24, 472	843	2, 098	9, 803	8, 039	2
195, 531	64, 814	4, 251	6, 563	30, 831	1, 590	4, 241	7, 786	3, 471	3
218, 610	29, 850	2, 522	6, 232	4, 238	1, 078	1, 886	12, 587	323	4
7, 326	11, 803	630	674	5, 010	28	129	1, 400	1, 950	5
58, 763	45, 122	4, 713	3, 397	23, 097	290	174	7, 399	2, 590	6
161, 364	347, 499	89, 416	54, 541	62, 393	9, 131	10, 914	63, 914	37, 226	7
76, 832	132, 848	35, 421	23, 631	21, 732	3, 473	4, 313	21, 410	15, 167	8
28, 390	40, 250	15, 137	4, 038	2, 140	827	343	7, 996	8, 458	9
13, 040	15, 677	2, 198	2, 665	5, 087	286	214	2, 781	1, 255	10
658, 723	484, 579	89, 259	59, 750	135, 537	10, 599	15, 686	92, 256	48, 144	11
105, 916	39, 579	3, 676	5, 888	16, 475	1, 602	1, 807	4, 571	2, 100	12
46, 908	15, 039	2, 926	2, 343	5, 010	407	502	2, 393	883	13
32, 286	72, 067	33, 913	4, 820	5, 447	1, 612	3, 881	17, 999	3, 200	14
51, 134	54, 048	5, 695	4, 425	24, 404	908	1, 905	6, 897	5, 926	15
32, 117	26, 648	3, 588	5, 915	8, 548	1, 418	155	4, 578	2, 094	16
167, 461	125, 684	18, 563	17, 117	32, 653	1, 953	3, 596	19, 791	19, 977	17
24, 528	16, 156	1, 352	1, 111	4, 637	249	431	5, 316	1, 610	18
201, 817	140, 704	20, 677	19, 299	39, 300	2, 453	3, 582	31, 651	13, 004	19
3, 443	5, 345	1, 132	1, 168	938	2	173	941	649	20
658, 723	484, 579	89, 259	59, 750	135, 537	10, 599	15, 686	92, 256	48, 144	21
1, 537, 699	70, 108	20, 636	10, 981	21, 052	5, 655	5, 348	1, 238	3, 953	22
25, 489	542, 646	46, 942	90, 652	141, 998	11, 643	28, 512	119, 518	56, 661	23
4	16	-----	1	11	-----	(50)	(50)	1	24
60	77	2	3	46	(50)	1	1	6	25
7	6	-----	1	3	-----	(50)	1	-----	26
167	38	1	7	21	(50)	(50)	1	2	27
2, 175	745	95	39	360	6	13	143	64	28
3, 751	10, 722	2, 028	126	5, 652	156	24	1, 558	1, 007	29
149	193	16	3	87	1	1	10	49	30
244	437	73	46	89	108	22	44	45	31
1, 294	2, 793	152	110	1, 405	2	3	972	33	32
297	23	(50)	2	21	-----	-----	-----	-----	33
14, 247	7, 253	1, 018	678	1, 410	299	69	2, 751	400	34
1, 585, 582	635, 057	70, 964	102, 648	172, 155	17, 870	33, 994	126, 238	62, 220	35
1, 194, 324	45, 436	12, 094	6, 133	16, 155	3, 989	3, 500	749	2, 134	36
8, 655	270, 333	17, 428	48, 959	65, 261	4, 835	17, 720	65, 367	25, 431	37
31, 683	29, 568	1, 516	5, 280	10, 525	694	2, 108	2, 651	2, 889	38
12, 930	22, 685	4, 882	2, 735	3, 711	1, 189	217	6, 862	2, 451	39
3, 076	7, 000	1, 909	1, 377	1, 180	407	188	819	803	40
5, 050	1, 213	221	243	244	38	58	73	75	41
3, 880	4, 115	1, 732	337	408	109	156	1, 013	281	42
16, 797	18, 001	2, 817	2, 784	3, 481	518	624	3, 381	3, 344	43
489	480	38	87	75	5	11	72	166	44
9, 242	19, 888	3, 504	3, 362	4, 050	1, 386	817	3, 346	2, 507	45
18	150	-----	1	139	-----	-----	1	2	46
76	10	-----	2	2	-----	7	-----	-----	47
1, 452	1, 188	111	53	752	7	2	33	53	48
250	130	8	20	6	14	2	8	60	49
196, 829	122, 841	15, 175	20, 940	40, 858	2, 791	4, 707	21, 178	9, 178	50
1, 484, 752	543, 035	61, 433	92, 311	146, 848	15, 982	30, 119	105, 554	49, 374	51
100, 830	92, 022	9, 531	10, 337	25, 306	1, 888	3, 875	20, 684	12, 846	52
100, 666	91, 978	9, 529	10, 330	25, 282	1, 888	3, 875	20, 682	12, 845	53
185	320	44	50	78	1	10	54	45	54
17, 884	16, 622	1, 793	1, 867	4, 679	256	591	3, 892	2, 277	55
5, 252	4, 923	527	567	1, 377	81	181	1, 148	668	56
1, 064	443	20	61	56	3	89	116	28	57
19, 217	14, 953	1, 333	1, 294	3, 633	602	942	2, 577	2, 871	58
43, 417	36, 941	3, 673	3, 788	9, 745	943	1, 804	7, 734	5, 844	59
57, 412	55, 081	5, 858	6, 549	15, 561	946	2, 071	12, 950	7, 003	60
22, 764	28, 149	1, 959	2, 899	9, 866	221	322	6, 728	4, 059	61
1, 572	3, 843	500	-----	319	23	78	821	-----	62

TABLE 15.—*Corporation income tax returns showing excess profits tax deduction, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends (except assets and liabilities) in total only—Continued* [Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued			
		Service—Continued		Finance, insurance, real estate, and lessors of real property	
		Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Finance Total finance
1	Number of returns.....	117	7	2,042	1,038
	Assets:				
2	Cash ¹⁵	5,854	220	1,163,552	1,058,941
3	Notes and accounts receivable (less reserve).....	6,002	80	2,230,961	2,131,659
4	Inventories.....	979	6	6,589	2,334
5	Investments, Government obligations ¹⁶	1,970	12	403,656	315,126
6	Other investments.....	3,453	9	3,381,928	3,238,448
7	Gross capital assets ¹⁷ (except land).....	18,751	1,213	970,144	135,499
8	Less reserves.....	7,578	125	212,685	41,734
9	Land.....	1,332	7	102,099	3,480
10	Other assets ¹⁸	1,151	11	75,074	26,440
11	Total assets ¹⁹	31,914	1,434	8,121,317	6,870,193
	Liabilities:				
12	Accounts payable.....	3,402	58	148,439	86,173
	Bonds, notes, mortgages payable:				
13	Maturity less than 1 year.....	576		834,157	820,467
14	Maturity 1 year or more.....	1,181	14	741,563	421,692
15	Other liabilities ²⁰	3,747	140	2,159,785	1,983,662
16	Capital stock, preferred.....	352		592,367	559,244
17	Capital stock, common ²¹	10,849	1,184	1,696,950	1,351,407
18	Surplus reserves.....	1,419	31	1,023,394	1,012,251
19	Surplus and undivided profits ²²	10,666	71	938,080	641,305
20	Less deficit ²³	278	65	43,418	6,008
21	Total liabilities ¹⁹	31,914	1,434	8,121,317	6,870,193
	Receipts:				
22	Gross sales ²⁴	1,242	3	8,412	578
23	Gross receipts from operations ²⁵	45,047	1,675	354,543	143,852
	Interest on Government obligations:				
24	Wholly taxable ²⁶	3		483	395
25	Subject to declared value excess-profits tax and surtax ²⁷	16		3,695	2,572
26	Subject to surtax only ²⁸	1		877	759
27	Wholly tax-exempt ²⁹	6		4,022	3,472
28	Other interest.....	25	(³⁰)	173,893	170,706
29	Rents and royalties ³⁰	170	2	109,378	24,369
30	Net capital gain ³¹	24		2,963	1,836
31	Net gain, sales other than capital assets ³²	11		7,107	3,287
32	Dividends, domestic corporations ³³	117	(³⁰)	123,503	119,280
33	Dividends, foreign corporations ³⁴	(⁵⁰)	(⁵⁰)	551	398
34	Other receipts ³⁵	616	12	35,197	5,340
35	Total compiled receipts ³⁶	47,276	1,692	824,624	476,845
	Deductions:				
36	Cost of goods sold ³⁷	679	3	6,610	483
37	Cost of operations ³⁷	25,057	275	21,688	11,877
38	Compensation of officers.....	3,673	231	47 28,410	15,129
39	Rent paid on business property.....	611	26	15,107	4,734
40	Repairs ³⁸	310	7	2,332	622
41	Bad debts.....	257	3	12,209	11,714
42	Interest paid.....	78	(⁵⁰)	54,004	38,152
43	Taxes paid ³⁹	1,022	30	23,487	10,443
44	Contributions or gifts ⁴⁰	26	(⁵⁰)	554	350
45	Depreciation.....	909	7	18,311	4,674
46	Depletion.....	6		11,347	277
47	Amortization ⁴¹			461	
48	Net long-term capital loss ³¹	176	1	10,172	2,855
49	Net loss, sales other than capital assets ³²	11		565	309
50	Other deductions ⁴²	7,084	930	45 245,572	105,852
51	Total compiled deductions.....	39,901	1,514	49 450,828	207,471
52	Compiled net profit (35 less 51).....	7,376	178	373,796	269,374
53	Net income ⁴³ (52 less (26+27)).....	7,369	178	368,897	265,142
54	Net operating loss deduction ⁴⁴	38	(⁵⁰)	230	108
55	Normal tax.....	1,235	33	51,744	31,463
56	Surtax.....	365	10	15,476	9,447
57	Declared value excess-profits tax.....	67	2	311	184
58	Excess profits tax ⁴⁵	1,684	16	39,013	27,344
59	Total tax.....	3,351	61	106,545	68,438
60	Compiled net profit less total tax (52 less 59).....	4,025	117	267,251	200,936
	Dividends paid: ⁴⁶				
61	Cash and assets other than own stock ⁴⁶	2,020	76	223,735	159,603
62	Corporation's own stock.....	2,102		2,176	1,296

For footnotes, see pp. 266-268.

1941,¹ by major industrial groups for returns with balance sheets: Number of returns, net income, net operating loss deduction, normal tax, surtax, declared value excess—ends paid by type of dividend; also, for returns with no balance sheets, the same items [thousands of dollars]

Returns with balance sheets, by major industrial groups ¹²—Continued

Finance, insurance, real estate, and lessors of real property—Continued

Finance—Continued								1
Banks and trust companies	Long-term credit agencies mortgage companies except banks	Short-term credit agencies except banks	Investment trusts and investment companies ¹³	Other investment companies, including holding companies ¹⁴	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	
461	19	421	7	21	33	61	15	
692, 382	733	94, 899	1, 350	249, 106	1, 654	18, 705	113	2
876, 086	6, 448	1, 186, 497	349	41, 970	2, 378	16, 291	1, 639	3
		1, 275				1, 053	5	4
273, 086	28	899	9	37, 077	2, 536	1, 383	107	5
131, 782	5, 323	28, 945	12, 977	2, 986, 658	5, 600	65, 801	1, 361	6
30, 145	297	10, 248	203	43, 346	270	50, 920	70	7
4, 766	84	4, 919	86	9, 743	79	22, 040	17	8
2, 724	163	172	3	45	27	323	22	9
13, 010	56	3, 508	3	7, 865	763	1, 168	68	10
2, 014, 450	12, 965	1, 321, 525	14, 808	3, 356, 325	13, 149	133, 604	3, 368	11
	1, 705	63, 603	6, 705	8, 064	2, 505	3, 517	74	12
	5, 990	776, 456		20, 458	1, 924	15, 416	223	13
	2, 508	69, 015		345, 439	3, 051	702	976	14
1, 842, 601	491	65, 705	80	67, 198	1, 017	6, 251	319	15
6, 629	233	59, 398		476, 897	598	15, 442	48	16
64, 793	1, 066	110, 744	5, 954	1, 111, 238	1, 622	54, 813	1, 176	17
15, 531	66	55, 069	233	927, 036	171	14, 088	57	18
85, 261	930	121, 596	2, 266	400, 039	2, 303	28, 414	495	19
364	25	61	430	46	42	5, 040		20
2, 014, 450	12, 965	1, 321, 525	14, 808	3, 356, 325	13, 149	133, 604	3, 368	21
		148				430		22
12, 955	1, 981	107, 893		16, 393	3, 439	899	293	23
350	12	1		30	(⁵⁰)	1	(⁵⁰)	24
2, 519	1	3		27	(⁵⁰)	22		25
757		2		(⁵⁰)	(⁵⁰)	(⁵⁰)	(⁵⁰)	26
3, 318	(⁵⁰)	8		29	108	9	(⁵⁰)	27
44, 849	404	64, 595	25	60, 206	125	339	164	28
2, 380	22	107	909	1, 664	20	19, 265	2	29
1, 587	6	65	9	102	1	67	(⁵⁰)	30
49	83	47		(⁵⁰)	2, 777	195	134	31
820	20	2, 069	697	102, 985	47	12, 636	4	32
5		56		335	2	2		33
1, 598	21	2, 176		1, 071	370	97	8	34
71, 186	2, 550	177, 171	1, 640	182, 843	6, 887	33, 962	606	35
		60				422		36
	18	28		11, 514		316		37
7, 922	437	3, 801	3	797	1, 349	721	100	38
1, 120	51	3, 216		10	122	204	11	39
451	5	155		4	1	5	(⁵⁰)	40
2, 329	12	8, 066		592	12	692	11	41
6, 401	235	18, 890	(⁵⁰)	12, 244	117	234	31	42
3, 075	57	5, 047	32	1, 546	169	501	16	43
159	4	171		6	5	4		44
1, 461	21	1, 100	227	430	24	1, 408	3	45
3		(⁵⁰)	23	250		(⁵⁰)		46
1, 130	11	189	5	1, 295	3	220	1	48
149	(⁵⁰)	131			28	(⁵⁰)	(⁵⁰)	49
22, 207	1, 196	69, 467	162	3, 602	3, 442	5, 591	185	50
46, 407	2, 049	110, 323	452	32, 291	5, 271	10, 319	360	51
24, 780	501	66, 848	1, 188	150, 552	1, 615	23, 643	246	52
20, 704	500	66, 838	1, 188	150, 523	1, 508	23, 634	246	53
20		80	3	2		3		54
3, 516	94	12, 473	135	12, 186	282	2, 738	38	55
1, 265	28	3, 665	39	3, 554	84	799	13	56
57	3	24		59	8	30	3	57
1, 416	29	11, 595	37	12, 769	173	1, 294	30	58
6, 254	155	27, 757	211	28, 568	547	4, 862	84	59
18, 525	346	39, 091	977	121, 984	1, 069	18, 781	163	60
6, 173	57	36, 326	796	105, 503	526	10, 142	81	61
1, 010	100	137			39	10		62

TABLE 15.—*Corporation income tax returns showing excess profits tax deduction, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends (except assets and liabilities) in total only—Continued*

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued		
		Finance, insurance, real estate, and lessors of real property—Continued		
		Insurance carriers, agents, etc.		
		Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.
1	Number of returns.....	245	54	191
2	Assets:			
3	Cash ¹⁵	81,084	61,605	19,479
4	Notes and accounts receivable (less reserve).....	33,565	64	33,501
5	Inventories.....			
6	Investments, Government obligations ¹⁶	72,829	71,709	1,060
7	Other investments.....	91,781	86,540	5,240
8	Gross capital assets ¹⁷ (except land).....	30,783	18,306	12,477
9	Less reserves.....	3,574	2,032	1,542
10	Land.....	2,287	1,028	1,260
11	Other assets ¹⁸	33,367	26,845	6,522
12	Total assets ¹⁹	342,122	264,124	77,998
13	Liabilities:			
14	Accounts payable.....	38,411		38,411
15	Bonds, notes, mortgages payable:			
16	Maturity less than 1 year.....	987		987
17	Maturity 1 year or more.....	2,101		2,101
18	Other liabilities ²⁰	169,332	160,492	8,840
19	Capital stock, preferred.....	2,477	1,246	1,231
20	Capital stock, common ²¹	44,778	33,279	11,498
21	Surplus reserves.....	3,258	101	3,157
22	Surplus and undivided profits ²²	81,192	69,006	12,186
23	Less deficit ²³	415		415
24	Total liabilities ¹⁹	342,122	264,124	77,998
25	Receipts:			
26	Gross sales ²⁴			
27	Gross receipts from operations ²⁵	170,495	123,767	46,728
28	Interest on Government obligations:			
29	Wholly taxable ²⁶	77	75	2
30	Subject to declared value excess-profits tax and surtax ²⁷	972	965	7
31	Subject to surtax only ²⁸	110	109	(⁵⁰)
32	Wholly tax-exempt ²⁹	443	440	3
33	Other interest.....	1,788	1,361	426
34	Rents and royalties ³⁰	1,350	1,041	310
35	Net capital gain ³¹	182	138	45
36	Net gain, sales other than capital assets ³²	17	(⁵⁰)	17
37	Dividends, domestic corporations ³³	3,657	2,906	752
38	Dividends, foreign corporations ³⁴	146	45	101
39	Other receipts ³⁵	1,146	616	529
40	Total compiled receipts ³⁶	\$1 180,384	\$1 131,463	48,921
41	Deductions:			
42	Cost of goods sold ³⁷			
43	Cost of operations ³⁷	1,558		1,558
44	Compensation of officers.....	47 8,354	47 1,627	6,726
45	Rent paid on business property.....	2,651	1,396	1,255
46	Repairs ³⁸	269	57	213
47	Bad debts.....	314	196	118
48	Interest paid.....	836	666	171
49	Taxes paid ³⁹	4,635	3,469	1,166
50	Contributions or gifts ⁴⁰	84	39	45
51	Depreciation.....	703	391	312
52	Depletion.....			
53	Amortization ⁴¹			
54	Net long-term capital loss ³¹	6,915	6,717	197
55	Net loss, sales other than capital assets ³²	167	143	23
56	Other deductions ⁴²	48 124,020	48 100,464	23,556
57	Total compiled deductions.....	49 150,507	49 115,166	35,341
58	Compiled net profit (35 less 51).....	29,877	16,297	13,580
59	Net income ⁴³ (52 less (26+27)).....	29,324	15,747	13,577
60	Net operating loss deduction ⁴⁴	9		9
61	Normal tax.....	4,885	2,475	2,410
62	Surplus.....	1,496	788	708
63	Declared value excess-profits tax.....	37	2	36
64	Excess profits tax ⁴⁵	4,288	1,960	2,327
65	Total tax.....	10,706	5,225	5,481
66	Compiled net profit less total tax (52 less 59).....	19,171	11,072	8,099
67	Dividends paid: ⁴⁶			
68	Cash and assets other than own stock ⁴⁶	11,970	6,289	5,681
69	Corporation's own stock.....	113		113

For footnotes, see pp. 266-268.

1941,¹ by major industrial groups for returns with balance sheets: Number of returns, net income, net operating loss deduction, normal tax, surtax, declared value excess—dends paid by type of dividend; also, for returns with no balance sheets, the same items

(thousands of dollars)

Returns with balance sheets, by major industrial groups ¹² —Continued							
Finance, insurance, etc.—Continued		Construc- tion	Agriculture, forestry, and fishery				Nature of business not allocable
Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agri- culture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
649	110	1,395	364	336	10	18	103
14,030	9,496	92,074	13,735	12,605	155	974	4,328
29,671	36,066	323,376	13,511	11,753	400	1,357	11,577
2,377	1,878	54,910	29,309	27,750	152	1,407	3,589
4,085	11,617	15,006	2,630	2,526		104	204
33,997	17,702	66,331	12,698	10,146	1,209	1,342	4,342
355,337	448,526	196,103	61,925	53,490	2,877	5,558	14,126
135,527	31,850	98,663	22,958	20,434	716	1,807	6,127
86,202	10,129	18,667	34,673	34,266	217	189	3,024
7,245	8,021	40,055	4,176	3,861	135	180	822
397,417	511,585	707,860	149,698	135,963	4,430	9,305	35,884
21,165	2,689	139,396	10,375	9,129	426	820	5,841
11,952	751	65,221	11,139	10,281	79	779	2,940
215,040	102,730	26,230	13,688	12,363	1,093	232	2,011
19,384	17,407	129,648	8,352	7,224	457	670	7,718
10,451	20,195	28,452	4,859	2,522	611	1,726	1,885
67,643	233,122	112,893	55,847	52,623	2,064	1,160	5,716
6,618	1,267	28,595	2,346	2,220	24	103	585
74,956	140,627	180,547	45,261	41,084	306	3,871	9,803
29,793	7,203	3,121	2,168	1,481	630	57	614
397,417	511,585	707,860	149,698	135,963	4,430	9,305	35,884
5,205	2,629	67,714	116,427	94,037	2,249	20,141	28,339
39,558	638	1,453,764	11,470	9,926	264	1,280	6,949
4	7	20	1	1			(⁵⁰)
44	108	124	8	8			1
6	2	5	4	4			(⁵⁰)
49	58	138	25	19		5	3
1,099	300	875	312	251	33	27	109
40,399	43,259	4,802	2,111	1,799	6	306	584
885	59	332	161	45	116	(⁵⁰)	206
3,764	39	2,061	137	132	1	5	316
357	209	2,644	265	260	(⁵⁰)	5	138
6	(⁵⁰)	76	5	5			
1,302	27,408	29,283	2,032	1,746	91	195	435
92,679	74,716	1,561,839	132,957	108,232	2,760	21,965	37,080
4,228	1,900	53,173	78,452	59,126	1,677	17,649	21,645
8,229	24	1,205,565	4,670	4,353	41	276	2,948
4,421	507	47,690	3,759	3,353	42	365	1,442
6,769	952	3,410	1,502	1,436	4	61	155
1,417	23	6,317	1,338	1,130	3	205	173
1,121	59	1,856	286	237	3	46	124
9,604	5,411	3,270	1,310	1,199	50	60	241
6,284	2,126	15,681	2,398	2,128	83	187	662
103	16	448	35	32		2	10
12,104	829	15,289	2,403	2,125	21	257	650
7	11,063	104	456	202	254	1	71
461		535					33
361	41	3,497	222	222			92
88	1	165	26	21		5	140
13,945	1,755	72,519	14,386	13,015	93	1,278	3,840
68,143	24,707	1,429,519	111,243	88,581	2,271	20,391	32,225
24,536	50,009	132,320	21,714	19,651	489	1,574	4,855
24,482	49,949	132,177	21,686	19,628	489	1,568	4,852
50	63	2,442	168	110	15	42	(⁵⁰)
4,645	10,752	20,232	3,863	3,489	85	289	797
1,398	3,136	5,920	1,141	1,031	25	85	236
83	7	1,818	396	334	7	56	38
2,773	4,608	37,306	3,647	3,356	87	204	1,087
8,898	18,503	65,276	9,047	8,210	203	634	2,158
15,638	31,506	67,044	12,667	11,441	286	940	2,697
8,909	43,253	18,950	4,574	4,034	291	248	537
767		1,954	215	215			30

TABLE 16.—*Corporation income tax returns showing excess profits tax deduction, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, profits tax, excess profits tax, total tax, compiled net profit less total tax, and*
[Total assets classes and money]

	Total assets classes ¹⁹		
	Total	Under 50	50 under 100
1 Number of returns with balance sheets	38, 054	3, 813	5, 902
Assets:			
2 Cash ¹⁵	6, 886, 107	22, 833	61, 995
3 Notes and accounts receivable (less reserve)	12, 552, 800	34, 866	125, 474
4 Inventories	13, 503, 855	26, 077	121, 754
5 Investments, Government obligations ¹⁶	2, 783, 822	741	3, 363
6 Other investments	9, 752, 166	2, 975	9, 864
7 Gross capital assets ¹⁷ (except land)	42, 081, 499	48, 191	168, 426
8 Less reserves	15, 753, 742	22, 007	73, 552
9 Land	1, 575, 586	2, 131	11, 066
10 Other assets ¹⁸	1, 469, 433	3, 071	11, 152
11 Total assets ¹⁹	74, 851, 526	118, 878	439, 542
Liabilities:			
12 Accounts payable	6, 438, 006	21, 289	76, 208
13 Bonds, notes, mortgages payable:			
14 Maturity less than 1 year	2, 846, 545	7, 165	32, 447
15 Maturity 1 year or more	8, 811, 798	5, 981	25, 276
16 Other liabilities ²⁰	9, 183, 066	14, 044	44, 934
17 Capital stock, preferred	5, 552, 378	2, 086	10, 315
18 Capital stock, common ²¹	20, 244, 936	39, 011	128, 313
19 Surplus reserves	4, 427, 606	1, 984	7, 364
20 Surplus and undivided profits ²²	17, 610, 542	35, 251	124, 309
21 Less deficit ²³	263, 352	7, 933	9, 622
22 Total liabilities ¹⁹	74, 851, 526	118, 878	439, 542
Receipts:			
23 Gross sales ²⁴	78, 983, 313	397, 195	1, 360, 819
24 Gross receipts from operations ²⁵	8, 594, 507	113, 252	222, 176
25 Interest on Government obligations:			
26 Wholly taxable ²⁶	1, 900	(⁵⁰)	4
27 Subject to declared value excess-profits tax and surtax ²⁷	12, 614	4	12
28 Subject to surtax only ²⁸	1, 934	1	4
29 Wholly tax-exempt ²⁹	10, 451	21	23
30 Other interest	282, 965	155	856
31 Rents and royalties ³⁰	365, 785	2, 789	5, 264
32 Net capital gain ³¹	17, 105	162	184
33 Net gain, sales other than capital assets ³²	27, 264	328	1, 488
34 Dividends, domestic corporations ³³	449, 033	55	178
35 Dividends, foreign corporations ³⁴	67, 086	7	2
36 Other receipts ³⁵	546, 617	5, 199	14, 774
37 Total compiled receipts ³⁶	89, 360, 576	519, 167	1, 605, 785
Deductions:			
38 Cost of goods sold ³⁷	57, 315, 620	297, 079	1, 039, 723
39 Cost of operations ³⁷	4, 677, 674	58, 216	132, 749
40 Compensation of officers	1, 183, 063	32, 928	80, 749
41 Rent paid on business property	576, 727	10, 033	18, 379
42 Repairs ³⁸	864, 607	1, 775	5, 288
43 Bad debts	155, 928	1, 190	3, 956
44 Interest paid	474, 747	996	3, 605
45 Taxes paid ³⁹	1, 950, 964	6, 814	19, 565
46 Contributions or gifts ⁴⁰	32, 308	134	402
47 Depreciation	1, 470, 692	4, 024	12, 117
48 Depletion	114, 956	318	908
49 Amortization ⁴¹	87, 582	10	64
50 Net long-term capital loss ³¹	212, 958	99	308
51 Net loss, sales other than capital assets ³²	32, 062	123	164
52 Other deductions ⁴²	8, 701, 140	62, 510	178, 007
53 Total compiled deductions	77, 851, 029	476, 249	1, 495, 983
54 Compiled net profit (35 less 51)	11, 509, 547	42, 918	109, 802
55 Net income ⁴³ (52 less (26+27))	11, 497, 162	42, 897	109, 775
56 Net operating loss deduction ⁴⁴	38, 214	610	1, 258
57 Normal tax	1, 855, 617	5, 985	15, 737
58 Surtax	541, 462	2, 184	5, 497
59 Declared value excess-profits tax	53, 779	740	1, 660
60 Excess profits tax ⁴⁵	3, 189, 719	5, 289	16, 545
61 Total tax	5, 640, 577	14, 197	39, 438
62 Compiled net profit less total tax (52 less 59)	5, 868, 970	28, 720	70, 363
Dividends paid: ⁴⁶			
63 Cash and assets other than own stock ⁴⁶	3, 260, 865	8, 719	19, 336
64 Corporation's own stock	61, 600	400	1, 071

For footnotes, see pp. 266-268.

1941,¹ by total assets classes for returns with balance sheets: Number of returns, net income, net operating loss deduction, normal tax, surtax, declared value excess-dividends paid by type of dividend

figures in thousands of dollars]

Total assets classes 1 ⁹ —Continued								
100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
10, 577	6, 738	4, 615	4, 773	757	662	108	109	1
203, 254	255, 454	343, 828	1, 109, 328	610, 369	1, 457, 773	730, 324	2, 090, 950	2
497, 043	672, 191	859, 932	2, 295, 191	1, 117, 265	2, 542, 462	883, 644	3, 524, 732	3
498, 836	652, 984	880, 172	2, 429, 801	1, 111, 874	2, 596, 564	1, 213, 629	3, 972, 165	4
20, 728	41, 078	78, 300	357, 173	248, 168	630, 845	339, 092	1, 064, 334	5
48, 105	88, 247	146, 456	647, 401	380, 626	1, 147, 134	943, 322	6, 338, 036	6
663, 489	967, 426	1, 412, 930	4, 752, 969	2, 612, 304	7, 953, 996	4, 438, 246	19, 063, 522	7
295, 651	435, 653	655, 862	2, 158, 527	1, 153, 682	3, 297, 743	1, 497, 787	6, 163, 278	8
57, 235	86, 891	116, 079	357, 401	158, 279	370, 718	128, 063	287, 723	9
44, 016	62, 422	75, 519	245, 593	129, 813	254, 632	193, 061	450, 154	10
1, 737, 054	2, 391, 040	3, 257, 354	10, 036, 330	5, 215, 016	13, 656, 380	7, 371, 594	30, 628, 337	11
280, 937	352, 898	428, 519	1, 016, 591	462, 619	1, 153, 445	400, 091	2, 245, 410	12
144, 023	186, 508	229, 001	618, 904	242, 167	433, 149	144, 197	808, 984	13
106, 990	149, 509	195, 935	622, 275	334, 301	1, 369, 393	1, 170, 832	4, 831, 217	14
176, 856	266, 666	417, 459	1, 521, 697	898, 535	2, 113, 958	1, 257, 215	2, 471, 702	15
58, 138	97, 176	159, 429	612, 542	324, 766	925, 807	578, 876	2, 783, 242	16
480, 048	630, 883	819, 002	2, 347, 352	1, 164, 240	3, 408, 985	1, 787, 934	9, 439, 170	17
37, 581	62, 737	102, 283	414, 448	257, 740	732, 460	327, 587	2, 483, 421	18
478, 974	677, 276	940, 225	2, 954, 663	1, 547, 649	3, 365, 624	1, 721, 205	5, 565, 366	19
26, 491	32, 705	34, 498	72, 143	17, 000	46, 442	16, 343	175	20
1, 737, 054	2, 391, 040	3, 257, 354	10, 036, 330	5, 215, 016	13, 656, 380	7, 371, 594	30, 628, 337	21
4, 609, 130	5, 364, 575	6, 344, 451	15, 503, 461	6, 512, 177	15, 108, 437	5, 359, 243	18, 423, 825	22
522, 864	575, 119	546, 874	1, 231, 245	575, 832	1, 707, 753	688, 003	2, 411, 389	23
24	33	97	261	169	443	209	660	24
123	249	493	2, 232	1, 638	4, 052	2, 002	1, 808	25
28	32	70	321	235	411	264	569	26
191	296	657	2, 529	1, 480	2, 863	1, 469	924	27
4, 735	7, 886	12, 240	42, 777	22, 693	43, 410	39, 277	108, 936	28
14, 101	19, 420	19, 256	60, 188	18, 984	70, 317	42, 964	112, 502	29
774	819	1, 080	4, 379	1, 145	4, 230	470	3, 864	30
2, 437	2, 741	2, 916	8, 743	1, 286	3, 481	1, 986	1, 859	31
1, 086	2, 390	5, 693	30, 522	16, 419	47, 492	43, 566	301, 633	32
7	43	54	1, 332	1, 732	10, 123	7, 217	46, 568	33
44, 222	51, 365	53, 039	122, 684	50, 843	104, 129	43, 963	56, 400	34
5, 199, 721	6, 024, 966	6, 986, 919	17, 010, 673	7, 204, 635	17, 107, 142	6, 230, 632	21, 470, 936	35
3, 534, 516	4, 094, 133	4, 757, 693	11, 442, 399	4, 599, 367	10, 906, 428	3, 555, 611	13, 088, 671	36
313, 430	364, 805	345, 731	786, 900	348, 199	1, 067, 717	239, 261	1, 020, 666	37
210, 892	192, 874	179, 035	263, 704	69, 080	96, 540	22, 029	35, 232	38
48, 526	46, 531	42, 930	99, 453	40, 651	86, 913	44, 472	138, 839	39
18, 603	23, 993	37, 050	126, 731	74, 886	208, 357	83, 836	284, 089	40
12, 629	14, 061	14, 597	30, 345	12, 006	25, 711	8, 136	33, 296	41
13, 964	17, 853	21, 444	52, 442	24, 005	70, 742	46, 398	223, 299	42
64, 176	79, 237	100, 299	293, 259	147, 342	367, 536	175, 949	696, 786	43
1, 500	1, 936	2, 705	7, 444	3, 614	6, 831	2, 690	5, 043	44
41, 583	52, 491	66, 522	193, 017	97, 713	264, 442	160, 698	578, 085	45
2, 470	3, 350	6, 432	15, 907	12, 661	29, 548	11, 332	32, 030	46
366	859	1, 568	8, 290	7, 159	17, 567	15, 452	36, 248	47
2, 371	4, 264	7, 589	24, 148	10, 980	36, 152	25, 555	101, 492	48
469	1, 415	1, 816	7, 749	2, 267	6, 670	3, 644	7, 745	49
566, 656	642, 734	747, 591	1, 757, 319	762, 232	1, 673, 509	730, 415	1, 580, 169	50
4, 832, 150	5, 540, 535	6, 333, 003	15, 109, 107	6, 212, 161	14, 864, 664	5, 125, 486	17, 861, 690	51
367, 571	484, 431	653, 917	1, 901, 566	992, 474	2, 242, 478	1, 105, 146	3, 609, 246	52
367, 352	484, 104	653, 189	1, 898, 716	990, 758	2, 239, 204	1, 103, 414	3, 607, 753	53
3, 015	2, 855	2, 215	5, 788	1, 422	3, 352	3, 555	14, 144	54
59, 870	85, 453	113, 918	316, 458	155, 082	356, 766	176, 199	570, 148	55
18, 283	24, 131	32, 400	91, 699	45, 118	104, 194	51, 522	166, 434	56
4, 439	5, 191	6, 431	13, 762	5, 626	10, 177	2, 088	3, 665	57
67, 627	106, 201	162, 225	531, 294	322, 071	695, 596	324, 577	958, 293	58
150, 220	220, 977	314, 974	953, 214	527, 898	1, 166, 732	554, 387	1, 698, 540	59
217, 351	263, 454	338, 943	948, 352	464, 576	1, 075, 745	550, 759	1, 910, 706	60
66, 572	91, 989	125, 441	408, 064	236, 261	612, 374	356, 659	1, 335, 452	61
5, 207	8, 753	10, 487	19, 166	5, 514	3, 973	3, 606	3, 423	62

Footnotes for basic tables 10-16, pages 238-265

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 324 and 339)

¹ Tables 10-16 are limited to returns filed under the provisions of the Internal Revenue Code as amended applicable to the calendar year 1941. Returns included are those for the calendar year 1941, for a fiscal year ending in the period January through June 1942, and for a part year beginning in 1941 with the greater part of the accounting period in 1941. (For data tabulated from excess profits tax returns filed for 1941 under 1940 law provisions, see text tables, pp. 29-30.)

² The adjusted excess profits net income or deficit is the excess profits net income less the sum of the specific exemption, excess profits credit, and excess profits credit carry-over. In a part year return, the excess profits net income is placed on an annual basis before making this computation; accordingly, the adjusted excess profits net income shown for such a case is on an annual basis. For returns with no adjusted excess profits net income, filed under the 1941 law, the data are based in part on an estimate as explained in text on p. 24.

³ The classification by normal-tax net income classes is based on normal-tax net income as reported on page 1, Form 1120, which is equal to total income less the sum of (1) total deductions, (2) declared value excess-profits tax, (3) partially tax-exempt interest, to the extent such interest is included in total income, (4) dividends received credit, and (5) excess profits tax. The amount tabulated as "Normal-tax net income" is obtained from item 1, Form 1121, and corresponds to the amount described above except that the excess profits tax has not been deducted.

⁴ The excess profits net income or deficit is obtained from the normal-tax net income (computed without deduction of excess profits tax) by making certain adjustments, consisting principally of the exclusion of (1) dividends received from domestic corporations (this adjustment refers to that portion of dividends not deducted as dividends received credit in computing normal-tax net income), and (2) gains or losses from the sale or exchange of capital assets (depreciable or nondepreciable) held for more than 18 months. For detailed description of the adjustments, see items 2 through 18, schedules I and II, Form 1121. (See facsimile on p. 339.)

⁵ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the following methods:

(a) Under section 713 of the Code the credit is based on income (schedule A, Form 1121), and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital (schedule B, Form 1121), and for returns with taxable year beginning in 1941 is 8 percent of invested capital for the taxable year not in excess of \$5,000,000 plus 7 percent of the invested capital in excess of that amount.

⁶ The excess profits credit carry-over, which is reported for the first time on returns for taxable years beginning in 1941, consists of the unused excess profits credit, i. e., the excess of the excess profits credit over the excess profits net income for the preceding taxable year, computed under law provisions applicable to taxable years beginning in 1941. The credit carry-over shown is the total amount reported, except in table 14, page 248, where the amount shown for returns with no adjusted excess profits net income is the effective portion only. The amount shown in basic tables 10-13 for returns with no adjusted excess

profits net income understates the total amount available by reason of the fact that the credit carry-over is frequently omitted from returns in which the specific exemption and excess profits credit together equal or exceed the excess profits net income.

⁷ Included in "Deficit" class are returns with deductions equal to income.

⁸ Deficit.

⁹ Net income less deficit.

¹⁰ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," page 317.

¹¹ Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated excess profits tax return.

¹² The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President.

¹³ The industrial group "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹⁴ The industrial group "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹⁵ Amount shown as "Cash" includes bank deposits.

¹⁶ Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

¹⁷ Capital assets consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trade-marks, and (4) land, shown separately in tables 15 and 16.

¹⁸ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

¹⁹ Assets and liabilities are tabulated as of December 31, 1941, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves,

(Footnotes continued on p. 267)

Footnotes for basic tables 10-16, pages 238-265 —Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 324 and 339)

when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

²⁰ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations includes certificates of deposit.

²¹ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

²² Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 23.

²³ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

²⁴ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

²⁵ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

²⁶ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes of the National Defense Series and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 8(b), page 1, Form 1120.

²⁷ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 8(a), page 1, Form 1120.

²⁸ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or under such Act as amended) issued prior to March 1, 1941, reported as item 31, page 1, Form 1120.

²⁹ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; Treasury notes issued prior to December 1, 1940; Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act, or under such Act as amended; and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less issued prior to March 1, 1941. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

³⁰ Amount shown as "Rents and royalties" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, and the amount of depletion, which is deductible from the gross amount of royalties received, are included in the respective deduction items.

³¹ "Net capital gain or loss" is the net amount of gain or loss arising from the sale or exchange of capital assets. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business) but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, and (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue. Capital gains and losses are classified as "short-term" if the assets were held 18 months or less, "long-term" if the assets were held for more than 18 months. In computing net income for the current year, a net short-term capital gain and a net long-term capital gain or loss are included but a net short-term capital loss is excluded. However, a net short-term capital loss (in an amount not in excess of the net income for the year in which the loss was sustained) may be carried forward and applied against any short-term capital gain of the succeeding taxable year not already offset by capital losses of such succeeding year. This carry-over is restricted to one year.

³² "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of property used in trade or business, of a character which is subject to the allowance for depreciation.

³³ "Dividends, domestic corporations" is the amount reported in column 2, schedule E, page 3, Form 1120. This amount consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code and is the amount used for computation of the dividends received credit. There is excluded from this amount dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States) such dividends being included in "Other receipts."

³⁴ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

³⁵ "Other receipts" includes dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States), and amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

³⁶ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations, other interest, rents and royalties, net short-term capital gain, net long-term capital gain, net gain from sale or exchange of property other than capital assets, dividends, and other receipts re-

Footnotes for basic tables 10-16, pages 238-265 —Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 324 and 339)

quired to be included in gross income, described in note 35. "Total compiled receipts" excludes non-taxable income other than tax-exempt interest received on certain Government obligations.

³⁷ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

³⁸ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

³⁹ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

⁴⁰ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

⁴¹ Amount shown as "Amortization" is the deduction provided by the Second Revenue Act of 1940 which allows for the amortization of the cost of emergency facilities necessary for national defense.

⁴² Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with law suits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

⁴³ "Net income" is the amount reported for declared value excess-profits tax computation adjusted by excluding net operating loss deduction (items 30 and 26, respectively, page 1, Form 1120).

⁴⁴ The "Net operating loss deduction" is the net operating loss carry-over reduced by certain adjustments. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

⁴⁵ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. The amount tabulated here is the excess profits tax deduction (item 35, page 1, Form 1120) allowed in the computation of normal tax net income.

⁴⁶ The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

⁴⁷ Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

⁴⁸ "Other deductions" shown for the major group "Insurance carriers, agents, etc.," includes special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law.

⁴⁹ See notes 47 and 48.

⁵⁰ Less than \$500.

⁵¹ Life insurance companies are required to include only interest, dividends, and rents in gross income, and for 1941, as in prior tax years, are allowed as deductions the earnings needed to maintain reserve funds required by law and reserve for dividends. See note 48.

HISTORICAL DATA
CORPORATION INCOME AND PROFITS TAX RETURNS

BASIC TABLES

17. General summary, 1909-1941.
18. Net income and deficit classes, 1938-1941.
19. Receipts and deductions, 1926-1941.
20. Assets and liabilities, 1926-1941.
21. Industrial groups, 1932-1941.
22. States and Territories, 1932-1941.
23. Consolidated returns, 1928-1941.

TABLE 17.—*Corporation returns, 1909–1941¹ with net income and with no net income: Number of returns, gross income, net income or deficit, and dividends paid by type of dividend (1922–1941); also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Returns with net income ⁴							Returns with no net income ⁴				Year		
	Total number of returns ²	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Dividends paid ⁷		Number	Gross income ³	Deficit ⁴		Dividends paid ⁷	
							Cash and assets other than own stock	Corporation's own stock					Cash and assets other than own stock	Corporation's own stock
1909 ⁸	282,490	52,498	3,590,000	20,960		20,960			209,992					1909 ⁸
1910 ⁸	270,202	54,040	3,761,000	33,512		33,512			216,162					1910 ⁸
1911 ⁸	288,352	55,129	3,503,000	28,583		28,583			223,223					1911 ⁸
1912 ⁸	305,336	61,116	4,151,000	35,006		35,006			244,220					1912 ⁸
1913 ⁸	316,909	188,896	4,714,000	43,128		43,128			228,043					1913 ⁸
1914 ⁸	299,445	174,205	3,940,000	39,145		39,145			125,240					1914 ⁸
1915 ⁸	366,443	190,911	5,310,000	56,904		56,904			175,532					1915 ⁸
1916 ⁸	341,253	206,984	8,708,909	171,805		171,805			134,269	2,796,534	656,904			1916 ⁸
1917 ⁸	351,426	232,079	10,730,360	503,698	1,638,748	2,142,446			119,417	3,153,234	629,608			1917 ⁸
1918 ⁸	317,579	79,706,659	8,361,511	653,198	2,505,566	3,158,764			115,518	6,757,022	689,772			1918 ⁸
1919 ⁸	320,198	209,634	9,411,418	743,536	1,431,806	2,175,342			110,564	11,657,743	995,546			1919 ⁸
1920 ⁸	345,595	203,233	7,902,655	836,505	988,726	1,825,235			142,362	24,381,338	2,029,424			1920 ⁸
1921 ⁸	356,397	171,239	60,051,123	366,444	335,132	701,576			185,158	31,198,150	3,878,219			1921 ⁸
1922 ⁸	382,883	212,535	80,331,680	6,963,811	775,310	783,776	3,182,870	3,166,916	170,348	20,588,835	2,193,776	253,845	181,134	1922 ⁸
1923 ⁸	398,933	233,339	97,457,479	8,321,529	937,106	937,106	3,820,620	787,167	165,594	21,070,184	2,013,555	348,498	104,118	1923 ⁸
1924 ⁸	417,421	236,389	97,158,997	7,586,652	881,550	881,550	3,994,991	466,820	181,032	22,070,497	2,223,926	343,832	43,706	1924 ⁸
1925 ⁸	430,072	252,334	113,692,083	9,583,684	1,170,331	1,170,331	4,817,301	502,400	177,738	20,598,068	1,902,628	372,173	41,942	1925 ⁸
1926 ⁸	455,320	258,134	118,022,117	9,673,403	1,229,797	1,229,797	5,530,211	716,219	197,186	24,107,736	2,168,710	415,052	41,430	1926 ⁸
1927 ⁸	475,031	259,849	115,324,340	8,981,884	1,130,674	1,130,674	6,785,476	642,178	165,826	29,074,012	2,471,739	637,701	60,323	1927 ⁸
1928 ⁸	495,892	268,783	10,617,741	1,184,142	1,184,142	1,184,142	6,594,169	509,853	174,828	25,411,989	2,391,124	488,554	40,275	1928 ⁸
1929 ⁸	509,436	269,430	129,633,792	11,653,886	1,193,436	1,193,436	8,005,952	1,193,896	186,591	30,987,717	2,914,128	513,860	94,747	1929 ⁸
1930 ⁸	518,736	221,420	98,561,495	6,428,813	711,704	711,704	8,823,050	250,499	241,616	46,500,564	4,877,595	1,361,191	103,681	1930 ⁸
1931 ⁸	516,404	175,898	94,051,035	3,683,368	398,994	398,994	3,871,880	77,887	283,806	55,464,204	6,970,913	2,279,203	85,644	1931 ⁸
1932 ⁸	508,636	82,646	31,707,963	2,153,113	285,576	285,576	2,320,385	89,955	369,235	49,375,775	7,796,687	1,565,215	53,122	1932 ⁸
1933 ⁸	504,080	109,786	46,752,336	2,985,972	6,976	6,976	2,330,385	80,450	337,056	36,890,055	5,533,339	1,741,570	21,593	1933 ⁸
1934 ⁸	528,898	145,101	62,920,954	4,273,197	7,673	7,673	3,822,599	173,419	324,703	37,910,269	4,181,027	1,036,781	41,344	1934 ⁸
1935 ⁸	533,631	164,231	5,164,723	710,156	24,969	24,969	4,651,002	112,162	312,882	36,494,664	3,468,774	1,289,618	23,689	1935 ⁸
1936 ⁸	530,779	203,161	104,763,755	9,478,241	1,169,765	1,169,765	7,179,220	335,319	273,686	27,514,178	2,152,024	200,112	9,653	1936 ⁸
1937 ⁸	529,097	192,028	108,989,095	9,634,837	43,335	43,335	7,308,774	170,946	285,810	32,977,981	2,280,846	205,243	17,725	1937 ⁸
1938 ⁸	520,501	169,884	80,968,303	6,525,979	853,578	853,578	4,780,202	76,146	301,143	39,927,788	2,853,098	233,231	8,436	1938 ⁸
1939 ⁸	515,960	199,477	8,826,713	1,216,450	15,806	15,806	5,562,273	87,202	270,138	26,977,788	2,992,148	184,466	2,676	1939 ⁸
1940 ⁸	516,783	220,977	11,203,224	2,144,292	404,254	404,254	5,888,325	130,578	252,065	22,830,422	2,953,795	200,457	9,411	1940 ⁸
1941 ⁸	509,066	264,628	18,111,095	3,744,568	3,423,334	7,167,902	6,518,177	157,860	204,278	15,113,023	1,778,553	182,610	21,080	1941 ⁸

For footnotes, see pp. 293-298.

TABLE 18.—*Corporation returns, 1938-1941,^{1 10} by net income and deficit classes: Number of returns, net income, and deficit*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Returns with net income ⁴							
	1938		1939		1940		1941	
	Num- ber of returns	Net income ⁴	Num- ber of returns	Net income ⁴	Num- ber of returns	Net income ⁴	Num- ber of returns	Net income ⁴
Under 1.....	66,024	22,594	73,604	25,650	77,282	27,791	79,203	30,008
1 under 2.....	21,016	30,479	24,310	35,177	27,056	39,206	30,556	44,353
2 under 3.....	12,940	31,870	14,983	36,901	16,615	40,944	19,711	48,646
3 under 4.....	8,943	31,062	10,404	36,105	11,955	41,521	14,472	50,370
4 under 5.....	6,779	30,410	7,974	35,759	9,803	44,047	12,927	58,277
5 under 10.....	17,702	126,457	21,701	155,145	24,508	174,912	31,766	227,782
10 under 15.....	8,573	105,252	10,437	123,035	11,950	146,761	15,777	193,372
15 under 20.....	5,210	90,524	6,351	110,340	7,245	125,475	9,776	169,790
20 under 25.....	3,941	88,488	5,269	118,469	5,703	128,152	7,297	163,599
25 under 50.....	7,477	264,367	9,391	331,879	11,058	388,485	16,166	568,522
50 under 100.....	4,740	332,157	6,314	443,564	7,355	515,462	10,445	736,059
100 under 250.....	3,477	538,084	4,649	717,816	5,539	858,466	8,581	1,333,121
250 under 500.....	1,432	497,886	1,885	661,577	2,220	782,570	3,564	1,250,372
500 under 1,000.....	756	529,955	1,046	729,305	1,237	871,395	2,061	1,438,504
1,000 under 5,000.....	705	1,445,832	943	1,937,062	1,166	2,424,760	1,853	3,845,024
5,000 and over.....	169	2,360,562	218	3,263,929	285	4,593,277	473	7,953,314
Total.....	169,884	6,525,979	199,479	8,826,713	220,977	11,203,224	264,628	18,111,095

Deficit classes ⁴	Returns with no net income ⁴							
	1938		1939		1940		1941	
	Num- ber of returns	Deficit ⁴	Num- ber of returns	Deficit ⁴	Num- ber of returns	Deficit ⁴	Num- ber of returns	Deficit ⁴
Under 1.....	160,549	49,950	154,828	46,148	146,742	43,090	124,929	35,275
1 under 2.....	41,008	59,157	36,396	52,269	32,993	47,283	25,451	36,378
2 under 3.....	22,550	55,374	18,844	46,238	17,150	42,074	12,678	31,098
3 under 4.....	14,071	48,764	11,568	40,106	10,475	36,298	7,655	26,539
4 under 5.....	9,877	44,207	7,896	35,284	7,039	31,484	5,263	23,572
5 under 10.....	23,268	163,462	18,157	127,588	16,443	115,442	12,309	86,444
10 under 15.....	9,196	112,242	7,038	85,900	6,601	80,490	4,792	58,502
15 under 20.....	5,067	87,589	3,794	65,507	3,503	60,633	2,622	45,308
20 under 25.....	3,171	70,846	2,294	51,125	2,153	48,203	1,568	34,983
25 under 50.....	6,183	215,180	4,745	164,899	4,448	155,092	3,375	118,215
50 under 100.....	3,221	223,331	2,423	166,724	2,287	157,125	1,784	124,124
100 under 250.....	1,871	283,893	1,386	212,231	1,354	206,130	1,122	170,599
250 under 500.....	564	197,979	382	130,525	454	154,145	367	128,296
500 under 1,000.....	283	195,121	187	129,086	201	138,088	187	133,223
1,000 under 5,000.....	217	450,646	167	346,130	179	367,625	146	301,601
5,000 and over.....	52	595,357	33	392,388	43	600,593	30	424,396
Total.....	301,148	2,853,098	270,138	2,092,148	252,065	2,283,795	204,278	1,778,553

For footnotes, see pp. 293-298.

TABLE 19.—*Corporation returns, 1926-1941:*¹ *Composite data for returns with receipts, compiled deductions, compiled net profit or net loss, net income or*

[Money figures in

		1926	1927	1928	1929	1930
1	Number of returns ¹¹ -----	455,320	425,675	443,611	456,021	463,036
	Receipts, taxable:					
2	Gross sales ¹² -----	106,206	106,864	112,436	118,101	9 97,941
3	Gross profit (1926-31) or gross receipts (1932-41) from operations. ¹³ -----	9,332	9,420	10,334	28,598	25,267
4	Interest on Government obligations (1941) ¹⁴ -----					
5	Interest, <i>not</i> on Government obligations-----	3,712	3,989	4,476	5,036	4,707
6	Rents ¹⁵ (1926-37); rents and royalties ¹⁵ (1938-41).-----	(³⁵)	(³⁵)	(³⁵)	2,391	2,480
7	Net gain, sales of stocks, bonds, and other assets (1929-31); net capital gain ¹⁶ (1932- 41).-----	(³⁵)	(³⁵)	(³⁵)	1,315	646
8	Net gain, sales other than capital assets ¹⁷ (1938-41).-----					
	Dividends from:					
9	Domestic corporations ¹⁸ (1936-41)-----					
10	Foreign corporations-----	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)
11	Other receipts ¹⁹ -----	21,373	22,468	9 23,619	2,587	9 2,450
12	Receipts, partially and wholly tax-exempt: Dividends from domestic corporations ¹⁸ (1926-35).-----	1,506	1,658	1,917	2,593	2,571
13	Interest on Government obligations: Subject to declared value excess-profits tax (1934-41) and surtax (1941). ²⁰ -----					
14	Subject to surtax only (1941) ²¹ -----					
15	Wholly tax-exempt ²² -----	500	501	9 523	537	9 526
16	Total compiled receipts ²³ -----	142,629	144,899	9 153,305	161,158	9 136,588
	Deductions:					
17	Cost of goods sold ²⁴ -----	82,484	83,487	87,265	91,076	9 76,190
18	Cost of operations ²⁴ (1932-41) ¹³ -----					
19	Compensation of officers ²⁵ -----	(³⁵)	(³⁵)	3,199	3,337	3,139
20	Rent paid on business property-----	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)
21	Repairs ²⁶ (1939-41)-----	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)
22	Bad debts-----	(³⁵)	814	804	942	980
23	Interest paid-----	3,989	4,375	4,581	4,925	4,861
24	Taxes paid ²⁷ -----	1,878	2,014	2,203	9 2,252	2,297
25	Contributions or gifts ²⁸ (1936-41)-----					
26	Depreciation-----	3,270	3,346	3,597	3,871	3,986
27	Depletion-----	571	502	515	559	463
28	Net loss, sale of stocks, bonds, and other assets (1930-31); net capital loss ²⁶ (1932-41). (1938-41).-----	(³⁵)	(³⁵)	(³⁵)	(³⁵)	936
29	Net loss, sales other than capital assets ¹⁷ (1938-41).-----					
30	Other deductions ³⁰ -----	40,927	41,692	9 40,473	9 42,327	9 39,088
31	Total compiled deductions-----	133,119	136,230	9 142,638	149,289	9 131,940
32	Compiled net profit or net loss-----	9,510	8,669	9 10,667	11,870	9 4,649
33	Net income or deficit ³¹ -----	7,505	6,510	8,227	8,740	1,551
34	Net operating loss deduction ³² -----	236	244	301	392	158
	Dividends paid: ⁷					
35	Cash and assets other than own stock-----	5,945	9 6,423	9 7,083	9 8,520	9 8,184
36	Corporation's own stock-----	758	9 703	550	1,289	414

For footnotes, see pp. 293-298.

net income and returns with no net income, showing number of returns, compiled deficit, net operating loss deduction, and dividends paid by type of dividend

millions of dollars]

1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	
459,704	451,884	446,842	469,804	477,113	478,857	477,838	471,032	469,617	473,042	468,906	1
75,494 21,945	⁹ 53,294 ⁹ 19,584	57,777 18,982	74,309 18,552	85,332 19,790	100,586 22,886	108,383 24,862	91,195 20,594	101,576 22,296	114,642 24,483	151,325 29,379	2 3
4,122 2,251	3,491 1,926	2,786 1,650	2,696 1,585	2,566 1,643	2,543 1,518	2,601 1,549	2,420 2,142	2,444 2,319	2,496 2,024	38 2,565 2,159	4 5 6
299	142	262	243	470	581	305	207	212	188	163	7
							.95	115	178	184	8
⁽³³⁾ 1,436	⁽³³⁾ 1,387	⁽³³⁾ 1,159	⁽³³⁾ 1,229	⁽³³⁾ 1,122	2,677 ⁽³³⁾ 1,208	2,682 209 1,111	1,791 312 966	1,906 250 998	2,021 245 1,177	2,235 183 1,391	9 10 11
1,969	1,260	1,026	2,217	3,014							12
			⁽³⁴⁾	⁽³⁴⁾	280	265	274	320	355	467	13
542	554	592	⁹ 659	714	445	476	458	443	429	63 279	14 15
108,057	81,638	84,234	⁹ 101,490	114,650	132,723	142,443	120,454	132,878	148,237	190,432	16
58,774	⁹ 41,430 ⁽³⁵⁾	43,626 9,420	57,458 8,670	66,279 9,190	78,023 10,859	84,168 12,231	70,274 9,802	77,272 11,128	86,739 12,297	113,317 15,141	17 18
2,698 ⁽³⁵⁾	2,133 ⁽³⁵⁾	1,995 1,422 ⁽³⁵⁾	2,173 1,486 ⁽³⁵⁾	2,345 1,542 ⁽³⁵⁾	2,713 1,530 ⁽³⁵⁾	2,809 1,565 ⁽³⁵⁾	2,591 1,556 ⁽³⁵⁾	2,697 1,603 1,098	2,950 1,966 1,237	3,472 2,082 1,598	19 20 21
1,183	1,313	1,249	1,182	965	901	756	672	715	617	736	22
4,492	4,043	3,511	3,422	3,261	3,081	3,003	2,871	2,797	2,701	2,624	23
2,231	2,087	2,124	2,162	2,628	2,958	3,666	3,765	3,995	4,317	5,025	24
4,003	3,693	3,496	3,362	3,352	3,286	3,342	3,352	3,443	3,528	3,879	25
268	247	246	312	349	437	524	437	438	475	544	26
1,702	1,705	1,686	297	239	142	165	75	65	703	1,006	27
							152	186	336	297	28
33,484	⁹ 28,816	16,390	17,996	19,076	20,991	22,352	20,748	20,233	20,985	23,979	29
108,834	85,467	85,164	98,520	109,227	124,952	134,613	116,323	125,700	138,889	173,757	30
³⁷ 777 ³⁷ 3,288 136	³⁷ 3,829 ³⁷ 5,644 88	³⁷ 930 ³⁷ 2,547	⁹ 2,970 94	5,423 1,696	7,771 7,326	7,830 7,354	4,131 3,673	7,178 6,735	9,348 8,919 123	16,675 16,333 330	31 32 33 34
6,151 164	3,886 143	3,127 102	⁹ 4,859 215	5,941 136	7,379 345	7,514 189	5,013 85	5,747 90	6,089 140	6,701 179	35 36

TABLE 20.—*Corporation returns with balance sheets, 1926-1941: 1 Composite data for assets, liabilities, compiled receipts, compiled deductions, compiled net*

[Money figures in

	1926 ³⁸	1927 ³⁸	1928 ³⁸	1929 ³⁸	1930 ³⁸
1 Number of returns with balance sheets ³⁹	359, 449	379, 156	384, 548	398, 815	403, 173
Assets:					
2 Cash ⁴⁰	16, 802	16, 851	21, 952	22, 371	21, 012
3 Notes and accounts receivable (less reserve, except for 1926).....	23, 552	50, 959	62, 804	66, 810	59, 675
4 Inventories.....	20, 939	21, 005	20, 751	21, 911	18, 771
5 Investments, Government obligations ⁴¹	8, 694	9, 781	10, 116	10, 338	10, 228
6 Other investments.....	(⁵⁰)	(⁵⁰)	(⁵⁰)	⁵⁰ 55, 844	83, 809
7 Capital assets ⁴² (less reserves).....	97, 523	104, 945	109, 931	116, 446	120, 994
8 Other assets ⁴³	⁹ 94, 669	84, 001	81, 663	⁵⁰ 42, 057	19, 511
9 Total assets ⁴⁴	⁹ 262, 179	287, 542	307, 218	335, 778	334, 002
Liabilities:					
10 Notes and accounts payable ⁴⁵ (1926-36).....	24, 042	24, 126	27, 437	29, 453	26, 870
11 Bonded debt and mortgages ⁴⁶ (1926-36).....	⁹ 31, 801	⁹ 37, 740	42, 943	46, 643	50, 282
12 Accounts payable (1937-41).....					
Bonds, notes, and mortgages payable (1937-41):					
13 Maturity less than 1 year.....	(⁴⁵)	(⁴⁵)	(⁴⁵)	(⁴⁵)	(⁴⁵)
14 Maturity 1 year or more.....	(⁴⁶)	(⁴⁶)	(⁴⁶)	(⁴⁶)	(⁴⁶)
15 Other liabilities ⁴⁷	⁹ 87, 076	⁹ 93, 274	93, 950	⁹ 99, 314	⁹ 95, 568
16 Capital stock, preferred.....	17, 146	17, 800	18, 475	19, 738	19, 117
17 Capital stock, common.....	67, 517	74, 081	77, 256	⁹ 85, 520	87, 067
18 Surplus reserves ⁴⁸ (1938-41).....					
19 Surplus and undivided profits ⁴⁹	39, 154	45, 415	52, 069	60, 699	⁹ 61, 832
20 Less deficit ⁴⁹	4, 557	4, 893	4, 913	5, 588	6, 734
21 Total liabilities ⁴⁴	⁹ 262, 179	287, 542	307, 218	335, 778	334, 002
Receipts, taxable: ³⁸					
22 Gross sales ¹²					
23 Gross receipts from operations ¹³ (1932-41).....					
24 Interest on Government obligations (1941) ¹⁴					
25 Interest, not on Government obligations.....					
26 Rents ¹⁵ (1931-37); rents and royalties ¹⁵ (1938-41).....					
27 Net gain, sales of stocks, bonds, and other assets (1931); net capital gain ¹⁶ (1932-41).....					
28 Net gain, sales other than capital assets ¹⁷ (1938-41).....					
Dividends from:					
29 Domestic corporations ¹⁸ (1936-41).....					
30 Foreign corporations.....					
31 Other receipts ¹⁹					
Receipts, partially and wholly tax-exempt:					
32 Dividends from domestic corporations ¹⁸ (1931-35).....					
Interest on Government obligations:					
33 Subject to declared value excess-profits tax ²⁰ (1934-41) and surtax (1941).....					
34 Subject to surtax only (1941) ²¹					
35 Wholly tax-exempt ²²					
36 Total compiled receipts ²³					
Deductions: ³⁸					
37 Cost of goods sold ²⁴					
38 Cost of operations ²⁴ (1932-41).....					
39 Compensation of officers ²⁵					
40 Rent paid on business property.....					
41 Repairs ²⁶ (1939-41).....					
42 Bad debts.....					
43 Interest paid.....					
44 Taxes paid ²⁷					
45 Contributions or gifts ²⁸ (1936-41).....					
46 Depreciation.....					
47 Depletion.....					
48 Net loss, sales of stocks, bonds, and other assets (1931); net capital loss ²⁹ (1932-41).....					
49 Net loss, sales other than capital assets ¹⁷ (1938-41).....					
50 Other deductions ³⁰					
51 Total compiled deductions.....					
52 Compiled net profit or net loss ³⁸					
53 Net income or deficit ^{4 31 38}					
54 Net operating loss deduction ^{32 38}					

For footnotes, see pp. 293-298.

returns with net income and returns with no net income, showing number of returns, profit or net loss, net income or deficit, and net operating loss deduction

millions of dollars]

1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	
381,088	392,021	388,564	410,626	415,205	415,654	416,902	411,941	412,759	413,716	407,053	1
15,880	15,917	15,236	19,961	23,664	26,102	24,346	27,973	34,054	41,423	41,629	2
48,667	39,564	35,535	40,529	38,690	40,219	40,329	37,763	39,451	42,864	49,255	3
15,140	12,372	13,597	14,311	14,788	16,584	18,515	16,582	17,718	19,463	25,058	4
10,667	11,917	13,571	19,084	21,863	24,313	23,9-8	25,527	27,353	29,570	36,548	5
⁹ 75,305	75,630	70,474	90,573	90,163	86,208	85,065	82,701	81,155	80,429	80,545	6
⁹ 114,303	108,553	104,958	102,751	100,480	97,873	100,320	99,299	100,226	100,214	100,698	7
16,534	16,129	14,535	14,097	13,501	11,882	10,794	10,176	6,846	6,514	6,911	8
296,497	280,083	268,206	301,307	303,150	303,180	303,357	300,022	306,801	320,478	340,452	9
23,251	20,562	19,362	27,021	25,332	25,580						10
48,101	⁹ 47,222	45,883	48,604	49,822	47,023						11
						14,748	13,747	14,506	14,696	16,350	12
(¹⁵)	(¹⁵)	(¹⁵)	(¹⁵)	(¹⁵)	(¹⁵)	10,373	8,104	8,027	7,987	9,242	13
(¹⁶)	(¹⁶)	(¹⁶)	(¹⁶)	(¹⁶)	(¹⁶)	49,326	50,278	49,388	49,199	49,542	14
⁹ 81,782	⁹ 78,730	75,384	84,096	89,066	97,109	87,276	90,455	98,016	110,210	122,728	15
⁹ 19,217	19,076	18,394	19,976	19,533	18,591	18,364	18,108	⁹ 17,213	17,138	16,214	16
79,794	78,413	74,088	84,970	82,733	78,072	77,339	74,792	73,482	72,292	71,577	17
							7,301	⁹ 7,889	8,358	10,065	18
51,976	45,664	44,792	48,986	48,828	48,043	58,524	50,367	51,302	53,275	56,593	19
7,624	9,584	9,696	12,347	12,163	11,237	12,594	13,131	13,022	12,676	11,858	20
296,497	280,083	268,206	301,307	303,150	303,180	303,357	300,022	306,801	320,478	340,452	21
73,783	⁹ 52,586	56,961	72,825	83,879	96,130	106,086	89,322	100,040	112,781	148,275	22
¹³ 21,206	⁹ 18,640	17,991	17,913	19,005	21,245	23,918	19,888	21,561	23,754	28,442	23
										38	24
4,024	3,418	2,713	2,640	2,504	2,478	2,557	2,384	2,405	2,461	2,523	25
2,110	1,813	1,556	1,498	1,546	1,410	1,456	2,037	2,207	1,939	2,045	26
284	136	253	233	452	553	271	201	206	183	150	27
							89	108	166	165	28
					2,573	2,601	1,701	1,860	1,970	2,168	29
(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	204	305	247	244	182	30
1,393	1,356	1,130	1,207	1,096	1,168	1,084	946	978	1,155	1,351	31
1,905	1,207	962	2,129	2,917							32
			(³⁴)	(³⁴)	273	259	269	315	350	460	33
										62	34
533	545	582	⁹ 650	699	440	471	452	437	423	276	35
105,238	79,701	82,148	⁹ 99,095	112,098	126,269	138,907	117,596	130,365	145,427	186,137	36
57,374	⁹ 40,842	42,981	56,213	65,062	74,364	82,307	68,742	76,007	85,214	110,978	37
(¹³)	(³⁵)	8,988	8,443	8,864	10,083	11,842	9,529	10,821	12,026	14,759	38
2,574	2,064	1,928	2,102	2,267	2,604	2,710	2,506	2,621	2,866	3,364	39
(³⁵)	(³⁵)	1,376	1,438	1,489	1,451	1,514	1,509	1,560	1,912	2,020	40
(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	1,079	1,217	1,560	41
1,153	1,285	1,213	1,151	928	866	733	650	686	599	703	42
4,369	3,906	3,375	3,339	3,160	2,931	2,926	2,803	2,726	2,646	2,554	43
2,172	2,012	2,044	2,108	2,561	2,807	3,571	3,680	3,916	4,241	4,921	44
					29	32	27	30	38	58	45
3,933	3,624	3,423	3,290	3,273	3,148	3,256	3,285	3,378	⁵¹ 3,467	⁵¹ 3,777	46
261	242	243	303	338	403	500	426	427	465	503	47
1,539	1,538	1,488	258	179	123	144	70	61	653	936	48
							123	146	219	219	49
32,351	⁹ 27,698	15,727	17,412	18,477	19,842	21,594	20,102	19,672	20,393	23,193	50
105,725	83,211	82,787	96,058	106,599	118,651	131,130	113,452	123,129	135,955	169,546	51
³⁷ 487	³⁷ 3,511	³⁷ 639	⁹ 3,037	5,500	7,618	7,777	4,144	7,236	9,472	16,592	52
³⁷ 2,925	³⁷ 5,262	³⁷ 2,183	258	1,883	7,178	7,306	3,692	6,799	9,045	16,254	53
130	⁹ 84								120	322	54

TABLE 21.—*Corporation returns, 1932-1941,¹ in aggregate and by industrial groups,² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²		Returns with net income ⁴					Returns with no net income ⁴			
			Num- ber	Gross income ³	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Gross income ³	Deficit ⁴
ALL INDUSTRIAL GROUPS											
1932-----	508,636	82,646	31,707,963	2,153,113	⁹ 285,576	-----	⁹ 285,576	369,238	49,375,775	7,796,687	
1933-----	504,080	109,786	46,752,366	2,985,972	416,093	6,976	423,068	337,056	36,890,055	5,533,339	
1934-----	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	324,703	37,910,299	4,181,027	
1935-----	533,631	164,231	77,441,506	5,164,723	710,156	24,969	735,125	312,882	36,494,664	3,468,774	
1936-----	530,779	263,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024	
1937-----	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846	
1938-----	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098	
1939-----	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148	
1940-----	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,283,795	
1941-----	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,023	1,778,553	
MINING AND QUARRYING											
1932-----	17,218	2,868	537,578	62,675	7,445	-----	7,445	9,178	1,127,297	287,042	
1933-----	17,068	2,982	555,679	71,686	9,921	280	10,201	8,866	1,402,596	248,127	
1934-----	18,656	4,460	1,161,775	156,063	21,456	428	21,884	9,083	1,375,939	165,373	
1935-----	18,420	4,527	1,331,854	162,936	22,400	515	22,915	9,188	1,292,853	173,879	
1936-----	18,174	5,146	2,069,330	300,648	38,108	504	38,612	8,642	998,165	124,146	
1937-----	18,024	5,083	2,579,785	427,621	56,457	4,402	60,859	8,484	1,000,672	128,368	
1938 ad ⁵³	17,142	4,470	1,546,756	210,354	29,846	245	30,091	8,699	1,142,252	161,041	
1939 ad ⁵³	16,571	4,687	1,684,919	265,786	39,169	382	39,551	8,238	1,142,752	123,663	
1940 ad ⁵³	15,886	5,076	2,387,593	335,226	68,202	3,956	72,157	7,702	826,678	116,286	
1941 ad ⁵³	14,704	5,708	3,104,973	485,056	114,628	40,954	155,581	6,380	754,307	76,938	
MANUFACTURING—TOTAL											
1932-----	91,849	14,985	12,696,792	757,501	99,949	-----	99,949	72,931	19,279,691	2,563,855	
1933-----	93,831	26,354	22,289,285	1,400,632	203,713	3,649	207,362	62,295	12,861,490	1,256,586	
1934-----	⁹ 96,649	34,023	27,442,910	1,906,104	262,466	3,477	265,943	⁹ 57,270	⁹ 13,652,662	⁹ 956,558	
1935-----	96,213	37,976	35,413,610	2,482,773	341,355	15,528	356,883	53,700	12,484,183	666,326	
1936-----	96,236	45,926	48,373,998	4,072,531	596,368	11,294	607,662	46,104	8,580,830	370,993	
1937-----	96,511	41,974	51,468,208	4,127,465	629,895	22,376	652,271	50,005	10,988,400	424,344	
1937 ad ⁵³	96,727	42,060	51,631,751	4,137,323	631,467	22,471	653,938	50,124	11,035,853	427,390	
1938-----	91,838	34,634	34,117,838	2,421,385	374,171	2,360	376,531	54,033	17,010,574	831,871	
1939-----	89,347	43,002	49,983,326	3,948,328	624,375	9,701	634,077	43,181	8,310,698	380,572	
1940-----	88,651	47,168	60,650,227	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,090	325,409	
1941-----	87,166	58,042	90,325,812	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,401	171,951	
MANUFACTURING—FOOD AND KINDRED PRODUCTS ⁵⁴											
1932-----	14,968	3,629	4,430,704	199,387	25,201	-----	25,201	10,653	2,858,953	207,211	
1933-----	12,859	4,247	5,536,520	264,606	36,906	631	37,537	7,934	1,748,880	86,428	
1934-----	⁹ 13,363	5,374	6,973,816	302,328	41,768	642	42,410	⁹ 7,151	⁹ 1,373,932	⁹ 81,499	
1935-----	13,375	5,312	7,340,434	317,671	43,670	1,584	45,254	7,283	1,988,025	55,807	
1936-----	13,057	6,233	8,824,076	417,565	58,766	1,310	60,076	6,028	1,566,015	37,743	
1937-----	12,976	5,300	7,276,741	286,098	40,043	753	40,796	6,940	3,602,288	63,804	
1938 ad ⁵³	12,043	4,889	6,382,979	312,177	49,814	354	50,168	6,616	3,604,877	80,785	
1939 ad ⁵³	11,260	5,615	9,133,178	427,819	68,664	649	69,313	5,218	1,124,635	35,079	
1940-----	10,645	5,315	9,493,022	444,317	93,794	4,731	98,525	4,934	1,115,514	36,523	
1941-----	10,082	6,220	12,850,368	660,150	160,568	71,978	232,546	3,546	665,683	21,239	

For footnotes, see pp. 293-298.

TABLE 21.—*Corporation returns, 1932-1941,¹ in aggregate and by industrial groups,⁵² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits, taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of re- tures ²	Returns with net income ⁴						Returns with no net income ⁴		
		Num- ber	Gross income ³	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Gross income ³	Deficit ⁴
MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC) ⁵⁴										
1933 -----	2,969	898	484,487	73,363	10,199	397	10,596	1,648	107,420	14,175
1934 -----	3,283	1,368	851,516	97,648	13,427	402	13,829	1,540	207,905	15,723
1935 -----	3,282	1,466	1,107,301	107,824	14,826	905	15,731	1,481	216,399	16,355
1936 -----	3,333	1,767	1,473,579	176,013	28,154	649	28,803	1,294	198,162	13,324
1937 -----	3,376	1,633	1,529,312	162,769	28,126	955	29,081	1,478	292,424	16,421
1938 -----	3,237	1,506	1,325,192	127,758	21,717	111	21,827	1,509	290,070	18,262
1939 -----	3,191	1,656	1,443,683	150,967	25,598	183	25,781	1,321	252,163	17,027
1940 -----	3,142	1,641	1,545,588	151,993	33,188	2,116	35,304	1,320	287,871	20,159
1941 -----	3,092	1,908	2,109,777	204,161	51,728	19,890	71,618	984	156,228	10,954

MANUFACTURING—TOBACCO PRODUCTS

1932-----	382	114	978,533	138,399	19,061	-----	19,061	256	61,188	5,151
1933-----	405	122	837,949	95,224	8,998	8	9,006	261	105,158	14,893
1934-----	405	131	1,023,243	96,296	13,211	5	13,246	245	36,383	2,086
1935-----	387	139	1,077,784	99,419	13,670	44	13,714	228	33,682	1,221
1936-----	379	153	1,188,166	127,968	18,363	69	18,432	211	27,440	1,198
1937-----	370	140	1,264,779	126,648	18,567	78	18,645	213	36,703	2,040
1938-----	326	110	1,251,903	124,310	19,590	(⁵⁵)	19,591	199	37,815	1,584
1939-----	307	116	1,296,268	129,169	21,148	7	21,155	181	28,150	1,187
1940-----	296	124	1,394,352	145,279	33,667	924	34,591	162	25,709	5,230
1941-----	264	137	1,564,607	166,640	44,711	18,011	62,722	117	19,193	1,187

MANUFACTURING—TEXTILE MILL PRODUCTS ⁵⁶

1932-----	14,637	2,467	1,211,516	41,052	5,047	-----	5,047	11,872	2,672,436	332,249
1933-----	15,351	5,664	3,183,894	203,733	28,010	764	28,774	9,310	1,468,280	96,838
1934-----	15,775	5,682	3,040,608	141,702	19,505	291	19,796	9,741	2,209,651	124,914
1935-----	15,656	6,129	3,861,351	171,425	23,570	1,034	24,604	9,254	2,045,223	100,258
1936-----	7,827	3,903	3,596,772	221,904	35,173	863	36,036	3,782	914,367	44,055
1937-----	7,697	3,013	3,014,462	166,326	26,186	967	27,153	4,490	1,517,426	69,374
1938 ad ⁵³	5,016	1,797	1,783,577	82,113	13,239	201	13,440	3,081	1,430,385	101,809
1939 ad ⁵³	4,782	2,510	3,211,686	197,221	33,000	1,242	34,242	2,164	706,450	38,257
1940 ad ⁵³	4,591	2,555	3,513,743	245,798	53,086	7,532	60,618	1,937	719,775	36,888
1941 ad ⁵³	4,510	3,508	5,896,495	592,584	130,747	125,914	256,661	916	170,077	10,866

MANUFACTURING—CLOTHING AND APPAREL ⁵⁶

1936-----	8,203	3,633	1,759,667	56,344	8,445	232	8,677	4,455	523,088	14,044
1937-----	8,044	2,790	1,439,762	32,845	4,975	129	5,104	5,120	809,937	19,036
1938 ad ⁵³	8,874	2,912	1,299,880	31,558	4,952	73	5,025	5,850	879,872	31,453
1939 ad ⁵³	8,664	3,799	1,793,228	54,611	8,805	312	9,117	4,766	632,336	17,961
1940 ad ⁵³	8,864	4,342	2,040,628	62,967	12,243	1,108	13,352	4,412	579,806	16,314
1941 ad ⁵³	9,201	5,998	3,200,111	141,314	31,065	20,639	51,704	3,103	316,496	8,412

MANUFACTURING—LEATHER AND ITS MANUFACTURES

1932-----	2,331	468	371,438	18,687	2,404	-----	2,404	1,816	469,593	61,797
1933-----	2,407	973	727,024	47,586	6,582	167	6,749	1,365	261,236	20,761
1934-----	2,423	976	709,035	36,468	5,018	66	5,084	1,368	324,117	17,545
1935-----	2,415	1,090	935,624	47,766	6,568	198	6,766	1,258	228,436	9,009
1936-----	2,401	1,200	1,043,709	50,647	7,657	134	7,791	1,144	239,163	14,272
1937-----	2,386	1,023	963,149	34,601	5,157	100	5,257	1,311	368,576	13,564
1938-----	2,274	860	755,011	25,847	4,087	66	4,153	1,364	371,135	20,058
1939-----	2,157	1,080	992,294	46,506	7,605	130	7,734	1,050	248,373	10,449
1940-----	2,145	1,139	1,039,166	48,074	9,110	897	10,007	979	251,187	10,330
1941-----	2,103	1,562	1,653,234	94,632	21,538	10,656	32,195	523	124,363	5,044

For footnotes, see pp. 293-298.

TABLE 21.—*Corporation returns, 1932-1941,¹ in aggregate and by industrial groups,² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴			
		Num- ber	Gross income ³	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Gross income ³	Deficit ⁴
MANUFACTURING—RUBBER PRODUCTS										
1932-----	544	96	127,581	2,779	301	-----	301	426	507,935	41,517
1933-----	572	215	300,313	13,339	1,867	52	1,919	330	418,134	10,000
1934-----	650	267	362,756	14,976	2,094	20	2,114	340	393,498	10,566
1935-----	632	286	671,861	30,119	4,141	323	4,464	312	116,885	6,989
1936-----	618	330	910,991	54,771	8,520	119	8,639	259	50,872	3,183
1937-----	643	320	1,012,043	47,454	6,241	131	6,372	294	94,911	3,712
1937 ad ⁵³	527	280	972,651	43,579	5,614	111	5,724	221	91,144	3,502
1938-----	557	283	782,159	26,325	4,331	49	4,380	257	75,899	3,966
1939-----	565	326	1,010,660	64,766	10,457	113	10,570	219	73,654	1,687
1940-----	602	339	1,113,375	72,712	14,783	1,259	16,042	247	52,134	1,997
1941-----	548	419	1,678,760	153,378	33,957	30,684	64,640	119	16,748	3,055

MANUFACTURING—FOREST PRODUCTS

1932-----	6,707	541	95,829	5,271	666	-----	666	5,929	758,131	212,389
1933-----	6,879	1,638	407,146	22,745	3,153	119	3,272	4,832	586,815	95,335
1934-----	6,855	1,812	490,335	27,210	3,743	63	3,806	4,725	605,068	76,708
1935-----	6,843	2,384	734,389	37,968	5,221	222	5,443	4,199	583,999	53,628
1936-----	6,722	3,145	1,291,734	86,841	12,698	559	13,257	3,360	456,523	37,950
1937-----	6,730	3,102	1,457,931	93,569	13,599	886	14,485	3,373	472,165	25,640
1938 ad ⁵³	7,863	2,681	997,118	50,090	7,708	87	7,795	4,903	753,301	56,379
1939 ad ⁵³	7,586	3,443	1,554,624	92,524	14,787	328	15,115	3,933	562,302	35,710
1940 ad ⁵³	7,333	4,009	2,060,302	148,435	30,883	5,545	36,427	3,125	380,383	29,140
1941 ad ⁵³	7,083	4,934	3,095,012	306,031	67,145	60,840	127,985	1,956	176,747	13,163

MANUFACTURING—PAPER, PULP, AND PRODUCTS

1932-----	2,097	473	291,719	16,600	2,237	-----	2,237	1,582	717,678	81,073
1933-----	2,164	993	709,716	52,356	7,250	169	7,419	1,106	453,368	36,090
1934-----	2,318	1,208	966,703	80,889	11,123	211	11,334	1,032	347,752	28,418
1935-----	2,306	1,296	1,165,444	92,321	12,686	266	12,952	938	326,145	31,994
1936-----	2,371	1,440	1,437,416	123,346	19,354	276	19,630	848	291,362	15,816
1937-----	2,327	1,383	1,646,878	140,044	22,731	708	23,439	867	241,191	12,039
1938-----	2,256	1,107	1,115,593	68,858	10,917	49	10,966	1,089	408,743	24,933
1939-----	2,213	1,423	1,545,985	120,417	19,562	315	19,877	744	224,672	19,828
1940-----	2,220	1,469	1,811,688	190,143	42,546	9,337	51,884	713	235,496	8,872
1941-----	2,229	1,892	2,755,126	355,895	75,453	94,356	169,809	311	50,314	3,974

MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES

1932-----	12,100	2,155	888,484	58,804	7,795	-----	7,795	9,510	900,273	96,170
1933-----	12,077	2,713	977,340	71,079	9,853	124	9,977	8,886	673,352	57,917
1934-----	12,622	4,490	1,285,357	117,465	16,148	201	16,349	7,618	571,460	64,153
1935-----	12,912	4,895	1,468,211	140,037	19,255	463	19,718	7,495	559,876	45,978
1936-----	12,735	5,469	1,792,311	188,475	27,370	452	27,822	6,811	440,889	28,475
1937-----	12,667	5,117	1,908,531	183,821	26,872	672	27,544	7,079	529,691	36,776
1938-----	11,950	4,234	1,542,128	125,114	18,570	129	18,700	7,314	653,068	42,731
1939-----	11,690	4,817	1,778,016	157,999	23,814	227	24,041	6,511	490,364	29,454
1940-----	11,793	5,612	1,939,992	178,515	36,993	2,848	39,840	5,819	470,740	30,325
1941-----	11,448	6,201	2,224,628	214,593	52,293	17,304	69,597	4,930	393,427	23,697

For footnotes, see pp. 293-298.

TABLE 21.—*Corporation returns, 1932-1941,¹ in aggregate and by industrial groups,² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS ⁵⁷										
1932-----	7,443	1,741	2,761,691	167,778	22,644	-----	22,644	5,315	3,696,099	223,266
1933-----	7,678	2,458	4,094,654	272,909	38,240	535	38,775	4,696	2,191,132	189,213
1934-----	8,220	3,049	3,322,986	324,031	44,627	543	45,170	4,559	3,325,574	178,543
1935-----	7,969	3,156	4,545,732	366,128	50,340	929	51,269	4,350	2,882,520	114,331
1936-----	7,174	3,303	3,649,269	479,278	64,079	1,063	65,142	3,508	2,755,689	18,769
1937-----	7,183	3,107	3,882,702	457,119	63,131	1,013	64,144	3,676	337,354	19,062
1938 ad ⁵³	6,966	2,732	3,198,878	336,360	51,323	211	51,535	3,890	426,909	27,606
1939 ad ⁵³	6,911	3,301	3,985,159	541,314	82,784	1,372	84,156	3,349	257,878	17,457
1940 ad ⁵³	7,046	3,437	4,510,195	658,036	139,157	35,883	175,040	3,313	230,337	16,636
1941 ad ⁵³	6,792	4,167	6,182,326	981,722	206,333	234,742	441,075	2,344	128,389	11,475
MANUFACTURING—PETROLEUM AND OTHER MINERAL OIL PRODUCTS ⁵⁷										
1936-----	852	357	3,716,885	224,627	23,618	53	23,671	389	888,562	21,110
1937-----	806	324	4,638,211	300,815	34,156	795	34,951	381	648,653	21,257
1938-----	765	315	2,459,321	146,406	15,003	29	15,031	398	2,638,970	88,121
1939-----	733	350	4,130,839	196,590	20,342	192	20,553	323	1,279,042	16,828
1940-----	715	334	5,045,084	267,700	44,751	4,735	49,486	321	639,277	19,885
1941-----	665	412	6,612,380	556,282	113,827	23,265	137,092	207	282,734	6,154
MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS										
1932-----	4,268	424	184,622	13,270	1,760	-----	1,760	3,685	485,794	110,098
1933-----	4,112	642	428,580	34,762	4,826	86	4,912	3,186	290,009	55,635
1934-----	3,974	997	603,592	61,751	8,491	59	8,550	2,747	235,957	36,527
1935-----	3,967	1,253	769,225	88,695	12,196	470	12,666	2,524	248,437	31,216
1936-----	3,970	1,781	1,196,817	161,516	24,000	507	24,507	2,015	183,925	16,607
1937-----	4,164	1,684	1,317,034	161,524	24,599	887	25,486	2,263	218,915	17,416
1938-----	3,742	1,393	937,385	88,915	14,110	117	14,226	2,208	284,139	23,839
1939-----	3,626	1,771	1,320,926	157,643	25,803	357	26,160	1,752	184,471	11,793
1940-----	3,601	1,940	1,577,346	213,456	47,294	10,072	57,366	1,550	136,431	12,244
1941-----	3,363	2,155	2,213,476	346,059	76,297	83,083	159,380	1,123	87,431	8,568
MANUFACTURING—METAL AND ITS PRODUCTS ⁵⁸										
1932-----	18,877	1,917	1,031,353	71,098	9,558	-----	9,558	16,191	5,475,380	1,054,566
1933-----	19,080	4,291	4,059,694	287,192	40,565	377	40,942	13,849	4,077,533	494,126
1934-----	20,353	6,844	7,040,389	535,147	73,627	788	74,415	12,437	3,588,045	278,421
1935-----	19,856	8,426	10,652,872	874,503	120,240	8,202	128,442	10,702	2,902,219	169,108
1936-----	19,772	10,467	10,501,257	1,113,920	171,654	3,777	175,431	8,563	2,068,625	74,915
1937-----	20,076	10,491	14,042,168	1,381,350	227,951	12,870	240,821	8,775	1,301,235	70,727
1937 ad ⁵³	20,743	10,738	14,593,008	1,416,585	233,956	13,109	247,065	9,134	1,444,831	80,327
1938 ad ⁵³	18,386	6,809	7,097,574	574,409	92,248	678	92,926	10,857	3,697,085	221,231
1939 ad ⁵³	18,261	9,766	12,108,886	1,097,876	180,159	3,571	183,730	7,885	1,798,855	94,276
1940 ad ⁵³	18,086	11,435	17,397,773	2,065,689	460,715	190,147	650,862	6,091	882,625	54,646
1941 ad ⁵³	17,725	13,631	29,198,425	4,631,584	895,698	1,578,007	2,473,705	3,587	344,669	28,418
MANUFACTURING—MOTOR VEHICLES, COMPLETE OR PARTS ⁵⁸										
1936-----	801	367	4,621,105	433,348	65,478	696	66,174	390	163,117	11,654
1937-----	869	381	4,554,892	415,814	65,130	596	65,726	426	197,903	13,047
1938 ad ⁵³	995	357	2,010,413	206,083	30,998	23	31,021	577	1,035,641	60,499
1939 ad ⁵³	877	443	3,432,565	384,005	60,417	289	60,706	397	229,791	17,786
1940-----	851	498	4,678,158	576,796	127,709	51,077	178,785	310	118,190	9,411
1941-----	773	546	6,542,406	864,547	169,868	269,912	439,780	193	45,071	3,494

For footnotes, see pp. 293-298.

TABLE 21.—*Corporation returns, 1932-1941,¹ in aggregate and by industrial groups,² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
1932-----	7,495	960	323,322	24,377	3,273	-----	3,273	5,696	676,232	138,367
1933-----	7,278	1,500	541,968	51,736	7,262	220	7,482	4,842	480,173	85,175
1934-----	6,408	1,825	772,573	70,192	9,653	184	9,837	3,767	433,320	41,456
1935-----	6,613	2,144	1,083,382	108,897	14,973	888	15,861	3,676	352,338	30,433
1936-----	6,021	2,378	1,370,245	155,967	23,042	534	23,576	3,047	293,029	17,878
1937-----	6,197	2,166	1,519,612	136,668	22,435	835	23,270	3,319	319,029	20,430
1937 ad ⁵³	5,862	2,045	1,171,708	115,166	18,628	711	19,340	3,152	226,654	14,086
1938 ad ⁵³	6,588	2,049	1,178,727	95,035	15,563	183	15,747	3,921	422,667	28,611
1939 ad ⁵³	6,524	2,586	1,245,328	128,902	21,431	414	21,845	3,368	217,562	15,793
1940 ad ⁵³	6,721	2,979	1,489,814	162,038	35,242	9,524	44,766	3,187	204,614	16,810
1941 ad ⁵³	7,288	4,352	2,548,660	331,792	68,968	86,371	155,339	2,430	128,829	12,252

MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED

1932-----	7,495	960	323,322	24,377	3,273	-----	3,273	5,696	676,232	138,367
1933-----	7,278	1,500	541,968	51,736	7,262	220	7,482	4,842	480,173	85,175
1934-----	6,408	1,825	772,573	70,192	9,653	184	9,837	3,767	433,320	41,456
1935-----	6,613	2,144	1,083,382	108,897	14,973	888	15,861	3,676	352,338	30,433
1936-----	6,021	2,378	1,370,245	155,967	23,042	534	23,576	3,047	293,029	17,878
1937-----	6,197	2,166	1,519,612	136,668	22,435	835	23,270	3,319	319,029	20,430
1937 ad ⁵³	5,862	2,045	1,171,708	115,166	18,628	711	19,340	3,152	226,654	14,086
1938 ad ⁵³	6,588	2,049	1,178,727	95,035	15,563	183	15,747	3,921	422,667	28,611
1939 ad ⁵³	6,524	2,586	1,245,328	128,902	21,431	414	21,845	3,368	217,562	15,793
1940 ad ⁵³	6,721	2,979	1,489,814	162,038	35,242	9,524	44,766	3,187	204,614	16,810
1941 ad ⁵³	7,288	4,352	2,548,660	331,792	68,968	86,371	155,339	2,430	128,829	12,252

TRANSPORTATION AND OTHER PUBLIC UTILITIES

1932-----	24,038	6,700	4,851,474	708,168	98,118	-----	98,118	14,981	6,387,532	839,051
1933-----	24,302	7,429	4,782,688	657,272	92,258	324	92,582	14,349	5,826,561	743,116
1934-----	28,537	9,808	5,895,192	919,298	126,600	329	126,929	15,571	5,215,038	642,896
1935-----	28,437	10,600	6,520,071	927,144	127,580	1,125	128,705	14,833	5,064,703	572,047
1936-----	27,486	11,956	8,756,897	1,376,520	172,671	757	173,428	13,657	4,055,288	353,885
1937-----	27,360	10,866	9,034,200	1,503,021	194,430	3,749	198,179	13,816	4,415,002	410,004
1938 ad ⁵³	24,522	9,554	7,968,259	1,256,328	175,606	304	176,000	12,861	4,294,000	539,880
1939 ad ⁵³	24,395	10,857	9,223,865	1,577,495	224,464	1,199	225,662	11,623	3,972,017	362,263
1940 ad ⁵³	24,252	11,799	10,545,717	1,650,824	361,066	14,541	375,607	10,777	3,290,367	283,362
1941 ad ⁵³	24,011	13,301	14,287,334	2,143,636	554,781	170,534	725,315	9,143	1,789,042	162,221

TRADE

1932-----	135,977	20,951	9,329,422	234,674	30,644	-----	30,644	111,363	13,804,005	1,039,924
1933-----	137,858	39,275	14,976,095	435,820	60,438	1,751	62,189	93,621	9,222,849	476,184
1934-----	146,056	52,823	22,949,508	670,336	92,200	2,077	94,277	88,053	10,061,452	349,162
1935-----	149,426	57,813	27,582,955	767,428	105,495	3,311	108,806	87,068	9,946,860	301,252
1936-----	149,805	69,263	34,810,717	1,136,419	168,678	4,868	173,546	76,257	8,460,652	213,049
1937-----	148,019	62,432	35,057,451	1,064,765	161,718	6,668	168,386	80,652	10,379,209	230,798
1938 ad ⁵³	140,367	50,189	26,812,698	732,628	112,087	1,141	113,227	86,198	11,769,685	318,675
1939 ad ⁵³	137,448	62,381	34,242,656	1,020,385	162,137	2,619	164,756	71,881	7,980,554	209,654
1940 ad ⁵³	137,105	70,361	39,670,278	1,257,497	260,579	32,729	293,308	63,668	6,919,912	178,545
1941 ad ⁵³	134,901	87,155	52,791,637	2,205,242	496,162	362,577	858,739	44,947	4,246,567	133,668

SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.

1932-----	47,568	7,140	910,255	64,392	8,396	-----	8,396	36,142	2,181,586	480,481
1933-----	47,843	7,566	868,980	60,982	8,478	239	8,717	35,419	1,952,228	378,023
1934-----	50,989	11,194	1,561,845	107,807	14,863	318	15,211	34,718	1,812,431	283,406
1935-----	54,560	13,358	1,803,935	127,448	17,514	729	18,243	36,289	1,903,785	268,518
1936-----	64,426	18,445	2,545,580	232,161	31,534	912	32,446	41,253	2,103,413	243,235
1937-----	65,272	19,191	2,625,377	225,726	32,508	1,638	34,146	41,017	2,211,927	210,064
1938 ad ⁵³	48,156	12,711	2,298,463	169,118	24,961	287	25,247	31,067	1,722,930	117,573
1939 ad ⁵³	49,034	14,907	2,522,806	190,860	28,685	357	29,042	30,068	1,667,302	108,930
1940 ad ⁵³	51,285	17,496	2,967,544	215,990	38,907	2,281	41,188	29,709	1,502,012	104,706
1941 ad ⁵³	56,765	21,431	3,566,027	276,800	62,119	17,975	80,094	25,661	1,353,161	85,024

For footnotes, see pp. 293-298.

TABLE 21.—*Corporation returns, 1932-1941,¹ in aggregate and by industrial groups,⁵² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits, taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
1932-----	143,805	26,395	2,778,019	287,992	36,576	-----	36,576	98,725	5,378,896	2,335,500
1933-----	142,942	22,369	2,725,266	260,569	35,848	504	36,352	99,314	4,695,482	2,273,806
1934-----	147,277	27,257	3,036,267	452,414	62,108	742	62,850	98,839	4,868,813	1,657,190
1935-----	143,843	33,231	3,638,747	603,274	82,928	2,886	85,814	91,702	4,864,478	1,381,593
1936-----	132,715	43,866	6,371,607	2,219,938	142,556	2,286	144,842	71,828	2,405,346	771,494
1937-----	133,992	43,581	6,000,402	2,143,795	137,051	2,735	139,786	73,498	2,952,308	802,643
1938 ad ⁵³	152,113	49,976	5,500,223	1,625,847	120,284	950	121,233	86,351	2,913,860	790,206
1939 ad ⁵³	152,865	53,823	5,746,863	1,697,124	118,752	884	119,636	84,533	2,863,219	823,317
1940 ad ⁵³	149,199	56,847	6,190,076	1,938,757	168,232	8,102	176,334	80,865	3,092,064	1,144,612
1941 ad ⁵³	148,500	63,932	6,925,355	2,086,042	250,550	37,505	288,055	74,701	3,212,532	1,060,812

FINANCE—BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.

Year	Total number of returns ²	Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
1932-----	19,046	2,115	468,670	30,691	3,639	-----	3,639	15,204	969,246	141,060
1933-----	18,235	2,140	374,434	23,638	3,268	173	3,441	14,112	704,115	91,445
1934-----	17,751	3,353	574,874	31,694	4,358	190	4,548	12,588	681,905	66,482
1935-----	17,687	4,242	789,599	49,260	6,772	710	7,482	11,808	703,428	55,737
1936-----	17,997	6,202	1,309,003	74,136	11,112	661	11,773	10,443	703,504	37,305
1937-----	18,333	6,103	1,688,050	84,463	13,215	1,402	14,617	10,761	773,852	36,890
1937 ad ⁵³	18,117	6,017	1,524,507	74,605	11,644	1,307	12,951	10,642	726,398	33,844
1938 ad ⁵³	18,377	5,290	1,341,870	73,296	11,577	449	12,026	11,675	740,750	40,820
1939 ad ⁵³	17,964	5,836	1,556,418	79,700	12,293	500	12,793	10,861	809,823	41,228
1940 ad ⁵³	17,534	6,988	2,000,904	112,920	21,216	4,271	25,487	9,388	658,026	36,884
1941 ad ⁵³	16,657	8,452	3,183,519	210,208	43,280	42,258	85,537	7,117	487,578	25,380

CONSTRUCTION

Year	Total number of returns ²	Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
1932-----	19,046	2,115	468,670	30,691	3,639	-----	3,639	15,204	969,246	141,060
1933-----	18,235	2,140	374,434	23,638	3,268	173	3,441	14,112	704,115	91,445
1934-----	17,751	3,353	574,874	31,694	4,358	190	4,548	12,588	681,905	66,482
1935-----	17,687	4,242	789,599	49,260	6,772	710	7,482	11,808	703,428	55,737
1936-----	17,997	6,202	1,309,003	74,136	11,112	661	11,773	10,443	703,504	37,305
1937-----	18,333	6,103	1,688,050	84,463	13,215	1,402	14,617	10,761	773,852	36,890
1937 ad ⁵³	18,117	6,017	1,524,507	74,605	11,644	1,307	12,951	10,642	726,398	33,844
1938 ad ⁵³	18,377	5,290	1,341,870	73,296	11,577	449	12,026	11,675	740,750	40,820
1939 ad ⁵³	17,964	5,836	1,556,418	79,700	12,293	500	12,793	10,861	809,823	41,228
1940 ad ⁵³	17,534	6,988	2,000,904	112,920	21,216	4,271	25,487	9,388	658,026	36,884
1941 ad ⁵³	16,657	8,452	3,183,519	210,208	43,280	42,258	85,537	7,117	487,578	25,380

AGRICULTURE AND RELATED INDUSTRIES

Year	Total number of returns ²	Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
1932-----	10,977	1,153	133,034	5,979	675	-----	675	8,615	235,120	94,962
1933-----	10,490	1,443	178,040	14,894	2,102	55	2,157	7,818	217,090	60,212
1934-----	10,525	1,995	296,513	30,572	4,198	80	4,278	7,330	238,513	54,903
1935-----	10,084	2,321	358,965	43,901	6,036	160	6,196	6,734	230,654	40,253
1936-----	9,860	2,920	523,992	65,837	8,655	328	8,983	6,025	201,757	32,707
1937-----	9,565	2,636	531,954	57,320	7,479	359	7,838	6,067	251,123	33,583
1938 ad ⁵³	10,702	2,862	366,217	31,820	4,269	143	4,413	6,936	243,447	38,336
1939 ad ⁵³	10,158	3,090	423,240	41,506	5,830	144	5,974	6,365	194,057	30,225
1940 ad ⁵³	10,397	3,642	489,253	51,165	9,507	552	10,058	6,103	163,000	36,032
1941 ad ⁵³	9,833	4,431	637,637	84,395	19,223	4,369	23,592	4,814	124,966	24,241

NATURE OF BUSINESS NOT GIVEN

Year	Total number of returns ²	Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
1932-----	18,158	339	2,719	1,041	135	-----	135	2,099	12,403	14,813
1933-----	11,511	228	1,899	479	67	2	69	1,262	7,643	5,838
1934-----	12,458	188	2,071	908	125	2	127	1,251	3,546	5,058
1935-----	14,961	163	1,771	560	77	6	83	1,560	3,720	9,168
1936-----	14,080	197	2,630	648	84	2	86	1,482	5,222	5,209
1937-----	12,021	172	3,669	661	85	6	91	1,510	5,488	4,152
1938-----	17,284	798	115,981	5,202	778	19	797	3,328	90,040	14,696
1939-----	18,178	896	72,973	5,530	746	18	764	3,388	37,365	12,296
1940-----	22,474	1,600	75,981	8,897	1,423	89	1,512	5,433	48,274	57,959
1941-----	22,529	2,176	154,521	18,349	3,629	1,511	5,140	5,123	38,470	38,317

For footnotes see pp. 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴	
UNITED STATES											
1932	508,636	82,646	31,707,963	2,153,113	9,285,576		9,285,576	369,238	49,375,775	7,796,687	
1933	504,080	109,786	46,752,366	2,985,972	416,093	6,976	423,068	337,056	36,890,055	5,533,339	
1934	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	324,703	37,910,299	4,181,027	
1935	533,631	164,231	77,441,506	5,164,723	710,156	24,969	735,125	312,832	36,494,664	3,468,774	
1936	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024	
1937	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846	
1938	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098	
1939	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148	
1940	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,283,795	
1941	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,023	1,778,553	
ALABAMA											
1932	4,065	607	50,683	2,200	247		247	2,953	232,078	39,662	
1933	3,827	916	175,190	8,140	1,105	84	1,189	2,416	160,538	21,503	
1934	3,797	1,295	241,750	10,940	1,504	64	1,568	2,098	181,338	18,497	
1935	3,725	1,306	251,185	11,121	1,530	62	1,592	2,065	215,737	15,781	
1936	3,617	1,618	427,548	25,291	3,707	225	3,932	1,687	131,826	8,736	
1937	3,572	1,542	463,431	29,532	4,462	291	4,753	1,764	133,143	7,557	
1938	3,470	1,395	324,951	17,129	2,581	27	2,608	1,822	180,626	11,153	
1939	3,432	1,612	431,586	25,213	3,958	60	4,018	1,593	135,082	8,222	
1940	3,391	1,761	572,032	43,682	8,908	1,830	10,738	1,435	88,861	6,386	
1941	3,323	2,084	883,598	90,943	20,349	18,914	39,263	1,045	45,074	3,542	
ALASKA											
1932	165	42	2,949	261	24		24	92	2,770	637	
1933	170	61	4,214	337	46	6	52	87	2,762	374	
1934	203	62	4,458	556	76	6	82	115	3,103	372	
1935	217	80	7,914	836	115	11	126	113	3,325	390	
1936	209	92	9,041	916	118	13	131	89	3,156	376	
1937	246	106	10,813	1,257	165	21	186	98	4,510	321	
1938	278	91	10,145	1,099	166	7	173	133	5,708	456	
1939	274	95	10,437	1,105	159	5	164	125	3,832	586	
1940	282	109	10,674	1,325	238	9	248	125	4,146	443	
1941	278	126	16,489	2,329	533	231	764	107	2,669	413	
ARIZONA											
1932	1,773	217	19,672	868	106		106	1,026	52,256	11,863	
1933	1,674	240	29,778	1,110	153	2	155	934	42,635	11,751	
1934	1,586	389	66,782	3,279	451	21	472	809	37,302	5,195	
1935	1,555	466	85,620	4,401	604	38	642	774	41,239	5,727	
1936	1,531	554	113,531	6,478	824	57	881	676	38,713	3,044	
1937	1,497	563	135,008	7,765	1,039	81	1,120	680	43,276	2,791	
1938	1,481	520	110,660	6,020	863	12	875	728	51,069	3,126	
1939	1,422	512	109,216	6,710	991	14	1,006	715	49,469	3,007	
1940	1,386	564	127,921	8,226	1,611	78	1,689	625	41,170	3,326	
1941	1,341	669	169,732	11,623	2,749	967	3,716	483	35,094	2,201	
ARKANSAS											
1932	2,306	499	40,052	1,901	231		231	1,679	116,265	14,579	
1933	2,325	740	87,868	3,931	545	28	573	1,460	82,670	8,949	
1934	2,366	907	133,632	6,002	825	34	859	1,336	82,131	6,576	
1935	2,534	1,028	158,696	7,101	976	47	1,023	1,324	89,846	5,684	
1936	2,530	1,291	238,373	13,313	1,718	112	1,830	1,051	69,047	3,316	
1937	2,551	1,178	246,553	14,007	1,873	137	2,010	1,141	75,625	3,471	
1938	2,581	1,087	207,393	11,903	1,784	23	1,807	1,211	82,393	5,039	
1939	2,479	1,215	255,368	14,553	2,213	49	2,261	1,001	56,240	3,193	
1940	2,554	1,382	294,496	19,309	3,871	221	4,092	908	42,007	2,933	
1941	2,403	1,533	384,290	31,676	7,752	3,106	10,857	687	30,476	2,202	

For footnotes, see pp 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
CALIFORNIA										
1932-----	24,109	4,419	1,595,538	139,578	18,703	-----	18,703	16,590	2,221,271	385,853
1933-----	23,700	5,264	2,052,632	156,571	21,644	335	21,979	15,352	1,709,344	269,010
1934-----	25,106	7,112	2,790,876	228,691	31,449	382	31,831	14,675	1,714,305	227,880
1935-----	25,246	8,623	3,584,160	265,864	36,557	1,253	37,810	13,500	1,600,398	170,684
1936-----	24,999	10,258	5,007,807	507,369	60,831	1,284	62,115	11,851	1,106,527	102,776
1937-----	25,120	9,705	5,219,431	527,987	67,383	3,655	71,038	12,280	1,295,450	98,553
1938-----	24,416	8,589	4,472,305	398,170	54,061	362	54,422	12,790	1,419,994	128,790
1939-----	24,097	9,221	5,075,513	434,985	61,084	830	61,913	11,911	1,322,157	97,551
1940-----	24,261	10,111	5,597,594	499,053	96,611	10,814	107,425	11,103	1,251,657	135,229
1941-----	23,606	11,546	8,163,134	849,312	184,835	154,035	338,870	9,081	765,906	99,810
COLORADO										
1932-----	6,952	980	191,260	14,283	1,775	-----	1,775	4,564	322,205	42,849
1933-----	6,705	1,098	296,951	25,825	3,557	75	3,632	4,251	233,981	33,471
1934-----	6,824	1,559	385,308	32,985	4,536	103	4,639	3,851	203,087	24,175
1935-----	6,660	1,854	440,918	38,338	5,271	208	5,479	3,601	204,970	24,252
1936-----	6,463	2,300	611,121	60,733	8,044	310	8,354	3,012	185,305	19,263
1937-----	6,071	2,030	572,856	56,590	7,294	292	7,586	3,001	231,672	22,100
1938-----	5,609	1,737	452,441	40,120	5,541	42	5,583	2,948	230,510	19,080
1939-----	5,355	1,862	527,415	46,794	6,982	74	7,056	2,650	178,765	15,751
1940-----	5,126	1,873	573,308	51,056	10,056	475	10,531	2,556	154,780	14,420
1941-----	4,820	2,161	667,364	73,769	17,885	7,355	25,239	2,016	137,480	15,575
CONNECTICUT										
1932-----	8,370	1,381	462,884	35,344	4,752	-----	4,752	6,418	905,173	124,782
1933-----	8,521	1,861	663,841	50,968	7,069	52	7,121	6,101	754,143	70,773
1934-----	8,948	2,385	962,925	73,219	10,073	42	10,115	5,940	711,228	71,179
1935-----	9,051	2,708	1,226,404	90,438	12,434	190	12,624	5,748	638,072	56,061
1936-----	9,219	3,407	1,626,666	143,740	19,635	398	20,033	5,248	574,765	47,405
1937-----	9,398	3,388	1,854,232	151,486	21,540	735	22,275	5,460	584,708	66,361
1938-----	9,292	2,727	1,140,490	100,335	14,326	71	14,397	5,988	807,677	80,829
1939-----	9,286	3,556	1,726,156	149,057	22,401	265	22,666	5,166	510,868	47,909
1940-----	9,348	4,220	2,229,643	224,109	46,996	20,341	67,337	4,565	453,059	44,185
1941-----	9,335	5,305	3,515,087	491,587	90,760	163,651	254,411	3,455	448,472	20,742
DELAWARE										
1932-----	2,054	445	585,193	40,697	5,573	-----	5,573	1,341	636,895	100,758
1933-----	2,106	472	530,692	62,291	8,688	123	8,811	1,356	658,344	79,425
1934-----	2,572	706	760,149	93,329	12,882	145	13,027	1,509	870,810	48,572
1935-----	2,888	883	872,425	128,568	17,677	588	18,265	1,628	857,074	77,547
1936-----	3,224	1,598	1,463,262	490,945	36,908	275	37,183	1,196	114,951	23,054
1937-----	3,177	1,605	1,664,258	531,088	39,244	374	39,618	1,174	134,477	15,611
1938-----	3,200	1,434	1,096,411	354,622	28,443	129	28,572	1,380	373,261	25,492
1939-----	3,109	1,553	1,496,931	428,284	38,584	264	38,848	1,184	113,656	12,415
1940-----	3,175	1,617	1,731,456	488,952	69,504	19,638	89,142	1,216	103,676	39,280
1941-----	3,110	1,788	2,201,526	604,452	96,033	108,788	204,822	1,016	66,819	32,098
DISTRICT OF COLUMBIA										
1932-----	2,378	586	174,424	14,949	2,064	-----	2,064	1,590	257,854	52,598
1933-----	2,445	653	216,810	13,914	1,948	14	1,962	1,554	211,183	29,876
1934-----	2,598	918	305,696	22,871	3,145	49	3,194	1,428	221,222	22,199
1935-----	2,780	1,158	375,784	27,023	3,713	120	3,833	1,399	230,133	13,705
1936-----	2,818	1,333	451,802	46,287	5,817	113	5,930	1,279	236,633	7,872
1937-----	2,847	1,219	453,204	42,195	5,313	101	5,414	1,403	247,764	6,892
1938-----	2,798	1,152	434,995	36,032	4,700	36	4,736	1,416	230,186	10,226
1939-----	2,710	1,310	625,030	46,468	6,008	36	6,044	1,180	94,256	6,700
1940-----	2,679	1,442	609,473	51,559	9,244	458	9,702	1,056	198,812	7,897
1941-----	2,667	1,662	916,864	92,615	22,414	5,307	27,721	827	71,234	5,240

For footnotes, see pp. 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
FLORIDA										
1932	9,853	1,204	125,985	6,481	784	-----	784	6,611	262,469	58,228
1933	9,263	1,541	186,016	8,471	1,161	48	1,209	5,892	207,694	44,546
1934	9,609	2,332	326,861	16,458	2,265	81	2,346	5,423	208,254	35,260
1935	9,863	2,651	399,849	22,106	3,039	173	3,212	5,539	227,302	30,952
1936	9,866	3,456	533,051	40,840	4,981	278	5,259	4,923	211,325	24,105
1937	9,750	3,203	535,851	40,296	4,904	347	5,251	5,187	263,185	23,385
1938	9,485	3,024	472,687	33,542	4,511	107	4,619	5,274	272,831	27,045
1939	9,450	3,403	602,992	40,502	5,878	150	6,028	4,909	201,367	17,785
1940	9,487	3,955	741,952	54,776	10,136	949	11,085	4,581	187,469	19,194
1941	9,381	4,255	912,964	72,711	16,285	6,482	22,767	4,237	179,485	20,159
GEORGIA										
1932	5,360	1,032	178,537	10,767	1,354	-----	1,354	4,046	326,905	36,490
1933	5,556	1,825	406,807	22,769	3,115	84	3,199	3,349	202,500	20,330
1934	5,900	2,277	565,990	35,126	4,830	71	4,901	3,153	228,405	22,628
1935	5,830	2,381	504,588	26,683	3,669	133	3,802	3,044	299,471	18,706
1936	5,721	2,880	860,409	63,953	8,490	247	8,737	2,535	191,617	11,066
1937	5,600	2,626	888,360	61,186	8,609	385	8,994	2,722	230,260	12,798
1938	5,473	2,410	748,363	54,102	8,197	48	8,245	2,821	217,266	12,407
1939	5,423	2,697	887,304	69,108	10,873	140	11,012	2,495	179,494	9,835
1940	5,473	2,994	1,076,992	85,692	17,821	1,698	19,519	2,258	155,698	8,790
1941	5,425	3,460	1,474,529	129,944	30,847	17,090	47,937	1,710	95,340	6,380
HAWAII										
1932	780	304	91,062	7,674	1,031	-----	1,031	446	105,213	17,280
1933	768	329	156,898	19,518	2,680	14	2,694	413	50,812	5,878
1934	791	371	176,327	16,586	2,281	9	2,290	392	40,655	4,711
1935	798	457	227,150	31,236	4,294	56	4,350	313	21,900	4,207
1936	818	533	261,764	47,421	5,535	56	5,591	253	20,395	2,386
1937	808	533	271,649	41,319	4,959	140	5,099	250	29,303	1,950
1938	801	514	224,246	23,762	2,734	14	2,747	265	79,244	6,654
1939	809	503	261,257	28,604	3,729	12	3,741	283	30,390	2,027
1940	824	571	336,213	35,522	6,510	832	7,342	230	23,864	1,541
1941	799	608	390,023	54,796	11,844	6,791	18,636	172	49,660	1,278
IDAHO										
1932	2,350	279	21,777	1,258	177	-----	177	1,323	58,949	13,983
1933	2,295	470	42,957	2,046	280	9	289	1,078	47,434	6,418
1934	2,270	593	69,703	3,690	502	19	521	966	41,224	4,715
1935	2,269	653	84,461	6,435	885	22	907	898	47,137	3,403
1936	2,150	780	122,589	10,373	1,323	74	1,397	747	35,490	7,707
1937	2,160	691	122,328	12,202	1,599	181	1,780	791	32,795	2,949
1938	2,069	577	83,230	7,212	1,025	13	1,038	804	41,435	3,135
1939	1,991	631	103,836	9,027	1,289	16	1,305	708	36,284	2,052
1940	1,944	698	142,475	13,565	2,600	106	2,706	638	18,970	1,902
1941	1,820	738	174,071	18,340	4,486	1,760	6,247	536	17,979	1,520
ILLINOIS										
1932	32,117	4,816	3,565,964	131,959	15,713	-----	15,713	24,144	5,758,058	820,155
1933	32,266	7,259	5,337,930	220,079	30,722	579	31,301	21,731	3,899,593	518,081
1934	34,845	9,974	7,416,960	368,385	50,791	799	51,590	21,099	3,608,633	448,458
1935	35,331	11,506	9,006,517	461,663	63,479	2,823	66,302	20,120	3,516,361	335,000
1936	35,923	14,708	11,910,172	793,017	113,741	2,167	115,908	17,592	2,462,778	202,203
1937	36,281	13,823	11,405,520	780,947	117,478	3,936	121,414	18,607	4,029,226	207,519
1938	35,621	12,162	8,781,601	488,698	71,702	606	72,308	19,803	4,675,510	217,741
1939	35,409	14,695	11,976,234	700,077	105,965	1,482	107,447	17,260	2,359,192	171,006
1940	34,905	16,211	13,699,128	921,383	187,529	32,927	220,456	15,579	1,926,709	239,280
1941	34,298	18,910	19,011,362	1,479,489	316,296	288,961	605,257	12,298	1,150,578	138,125

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
INDIANA										
1932	11,649	1,963	292,504	23,414	3,108		3,108	8,322	702,416	120,254
1933	11,773	2,797	571,914	36,804	5,082	182	5,264	7,423	480,611	71,161
1934	12,275	3,646	894,540	60,116	8,275	210	8,485	6,965	507,688	61,681
1935	12,515	4,397	1,159,218	82,779	11,382	720	12,102	6,431	464,908	42,073
1936	12,551	5,487	1,670,192	128,287	18,890	638	19,528	5,442	334,468	26,926
1937	12,612	5,163	1,654,860	121,146	18,613	685	19,298	5,745	505,593	30,332
1938	12,781	4,466	1,129,037	75,679	11,668	134	11,802	6,390	649,495	45,022
1939	11,668	5,354	1,666,662	117,924	18,661	341	19,002	4,809	327,864	35,043
1940	12,474	5,851	1,930,168	158,165	32,004	6,938	38,942	4,902	354,578	27,020
1941	12,038	6,845	2,835,118	292,884	65,023	59,914	124,937	3,710	189,291	21,736
IOWA										
1932	9,131	1,377	286,327	11,239	1,503		1,503	5,867	380,172	56,170
1933	9,011	1,987	415,557	18,543	2,584	50	2,634	5,060	253,415	37,714
1934	8,990	2,654	605,840	27,254	3,768	73	3,841	4,409	232,770	26,938
1935	8,736	2,944	733,915	34,631	4,760	212	4,972	4,054	258,798	23,890
1936	8,227	3,551	959,929	50,225	6,852	169	7,021	3,215	199,675	18,646
1937	7,910	3,255	777,572	46,426	6,663	324	6,987	3,359	383,807	21,401
1938	7,614	3,241	799,984	40,544	6,182	109	6,291	3,228	277,291	21,371
1939	7,378	3,501	942,886	52,417	8,191	139	8,330	2,871	204,580	21,938
1940	7,228	3,658	1,053,243	57,593	10,735	620	11,355	2,667	181,804	22,877
1941	6,979	4,001	1,365,663	83,447	19,280	7,467	26,747	2,163	132,316	16,048
KANSAS										
1932	4,997	1,064	288,764	13,308	1,819		1,819	3,453	239,684	32,539
1933	4,833	1,175	205,823	8,203	1,131	33	1,164	3,131	294,673	21,944
1934	4,955	1,674	493,750	19,990	2,772	49	2,821	2,829	218,757	20,256
1935	4,841	1,832	491,601	20,360	2,811	89	2,900	2,663	252,944	22,376
1936	4,637	2,312	678,084	42,674	5,541	114	5,655	2,042	216,199	12,113
1937	4,561	2,057	595,947	28,759	3,996	168	4,164	2,224	328,728	10,462
1938	4,450	1,998	508,457	24,547	3,292	36	3,328	2,204	264,395	10,726
1939	4,359	2,070	569,946	27,656	3,969	49	4,018	2,055	214,718	10,997
1940	4,247	2,214	602,447	39,291	7,800	487	8,287	1,796	216,470	9,703
1941	4,116	2,539	996,236	88,769	22,715	6,281	28,996	1,350	75,438	5,501
KENTUCKY										
1932	5,193	1,079	221,566	14,468	1,873		1,873	3,586	327,561	39,228
1933	5,103	1,439	349,713	23,933	3,316	110	3,426	3,141	245,309	29,766
1934	5,299	1,892	576,013	43,978	6,047	100	6,147	2,895	267,830	24,001
1935	5,252	2,120	736,180	46,686	6,419	173	6,592	2,661	187,697	19,178
1936	5,158	2,547	947,637	67,875	10,260	297	10,557	2,215	137,846	13,342
1937	4,961	2,345	907,035	56,820	8,409	401	8,810	2,282	193,395	11,196
1938	4,882	2,103	757,379	45,551	6,889	72	6,961	2,448	212,806	15,334
1939	4,870	2,362	904,800	65,183	10,223	136	10,359	2,170	165,292	10,511
1940	4,778	2,466	1,005,011	73,280	15,482	1,353	16,835	1,994	173,011	9,661
1941	4,654	2,899	1,396,731	132,979	32,422	16,793	49,214	1,478	80,289	6,365
LOUISIANA										
1932	6,675	1,197	243,716	14,929	1,765		1,765	4,681	399,762	54,925
1933	6,605	1,502	384,501	21,130	2,963	83	3,045	4,315	237,503	48,511
1934	6,995	2,012	527,452	31,487	4,357	68	4,425	4,144	262,124	30,565
1935	6,850	2,325	626,077	35,823	4,923	313	5,236	3,784	279,803	46,257
1936	6,541	2,805	898,472	62,750	8,047	300	8,347	3,113	182,928	21,666
1937	6,382	2,689	859,373	67,880	9,197	456	9,653	3,098	225,259	13,689
1938	6,212	2,552	734,945	51,762	6,999	89	7,088	3,094	239,658	24,135
1939	6,119	2,751	748,152	52,287	7,560	127	7,688	2,834	263,414	14,495
1940	6,092	2,796	852,278	63,400	12,294	1,288	13,582	2,748	202,536	12,927
1941	5,901	3,263	1,206,355	115,735	25,848	12,596	38,445	2,178	102,478	9,499

For footnotes, see pp. 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MAINE										
1932-----	3,771	713	107,009	7,924	1,084	-----	1,084	2,614	238,515	49,719
1933-----	3,771	854	153,431	10,119	1,380	22	1,402	2,454	189,082	38,067
1934-----	3,897	1,087	191,809	12,638	1,743	27	1,770	2,313	181,155	21,097
1935-----	3,912	1,111	219,382	13,410	1,843	67	1,910	2,336	178,297	16,949
1936-----	3,810	1,358	297,612	22,357	2,753	75	2,828	2,038	180,114	11,817
1937-----	3,787	1,312	312,183	24,495	3,166	70	3,236	2,040	202,944	13,862
1938-----	3,697	1,106	222,023	18,131	2,527	35	2,562	2,214	194,401	20,518
1939-----	3,645	1,335	320,055	25,826	3,741	103	3,844	1,936	153,793	11,014
1940-----	3,568	1,426	399,912	30,054	5,857	471	6,328	1,806	135,433	7,672
1941-----	3,570	1,779	613,968	59,313	13,950	6,167	20,116	1,459	76,901	8,961
MARYLAND										
1932-----	6,156	1,300	1,169,378	56,117	7,712	-----	7,712	4,102	703,194	135,243
1933-----	6,313	1,653	1,260,465	55,447	7,659	80	7,739	3,836	577,569	102,824
1934-----	6,740	2,187	687,119	55,948	7,581	143	7,724	3,735	593,365	70,417
1935-----	6,776	2,324	793,415	55,806	7,608	201	7,809	3,663	600,357	79,132
1936-----	6,326	2,653	1,327,578	124,717	14,274	250	14,524	2,971	265,758	32,660
1937-----	6,212	2,519	1,134,486	122,519	15,089	455	15,544	2,975	532,737	36,795
1938-----	6,102	2,340	851,509	93,811	11,527	98	11,625	3,086	522,391	49,429
1939-----	6,080	2,700	1,118,453	117,498	14,175	195	14,370	2,745	420,466	38,940
1940-----	6,095	2,957	1,221,715	126,154	22,486	4,051	26,537	2,544	466,167	28,814
1941-----	6,032	3,357	1,977,432	208,602	43,457	26,855	70,312	2,056	145,263	22,223
MASSACHUSETTS										
1932-----	20,016	3,476	1,616,236	106,655	14,217	-----	14,217	15,396	2,231,981	369,374
1933-----	19,972	5,174	2,492,028	177,754	24,779	451	25,230	13,720	1,616,687	226,791
1934-----	21,206	6,188	2,557,615	177,365	24,388	216	24,604	13,622	1,872,967	172,298
1935-----	21,699	7,027	3,298,510	223,173	30,686	1,124	31,810	13,321	1,650,133	164,745
1936-----	22,047	8,756	4,327,695	350,995	43,101	837	43,938	11,957	1,356,513	122,652
1937-----	22,548	8,034	4,060,493	290,559	37,265	1,250	38,515	13,191	1,852,242	127,758
1938-----	22,704	7,198	3,245,803	213,237	27,695	256	27,951	14,236	1,862,458	162,437
1939-----	23,116	9,185	4,398,385	311,012	43,291	714	44,005	12,763	1,328,435	120,218
1940-----	23,652	10,284	4,933,870	367,955	71,220	14,321	85,540	12,250	1,268,813	152,720
1941-----	23,973	13,577	7,470,577	675,476	142,795	123,470	266,266	9,434	819,249	133,767
MICHIGAN										
1932-----	14,951	2,063	703,521	54,022	7,219	-----	7,219	11,247	2,224,772	372,480
1933-----	14,798	3,141	2,391,165	176,627	25,110	184	25,294	9,947	1,306,356	169,299
1934-----	15,582	4,742	4,918,522	282,582	38,862	325	39,187	9,103	950,968	126,068
1935-----	16,166	5,946	7,115,810	456,526	62,772	6,143	68,915	8,370	719,647	106,842
1936-----	16,202	7,347	8,508,399	720,735	107,357	1,801	109,158	7,131	774,621	67,998
1937-----	16,424	6,560	8,420,984	680,228	105,248	1,984	107,232	7,717	875,543	75,939
1938-----	15,917	5,210	4,705,052	370,627	56,556	160	56,716	8,901	1,745,221	132,130
1939-----	15,883	6,752	6,908,658	609,127	94,979	601	95,580	7,389	762,237	72,922
1940-----	15,667	7,728	9,017,900	871,227	188,896	61,994	250,890	6,390	625,103	60,488
1941-----	15,035	8,832	12,278,185	1,325,949	273,327	356,670	629,998	4,834	390,415	52,891
MINNESOTA										
1932-----	11,196	2,030	652,128	31,115	4,166	-----	4,166	7,513	867,046	143,426
1933-----	10,792	2,373	995,647	44,779	6,284	77	6,361	6,855	651,229	103,034
1934-----	11,298	3,185	1,326,095	59,810	8,236	151	8,387	6,414	676,997	91,804
1935-----	11,214	3,683	1,589,448	68,070	9,358	310	9,668	5,847	608,656	64,388
1936-----	11,133	4,520	2,090,451	123,540	14,824	417	15,241	4,937	500,172	42,158
1937-----	10,637	4,114	1,820,448	105,687	14,568	607	15,175	4,960	754,943	49,100
1938-----	10,379	3,674	1,629,951	79,568	11,107	128	11,235	5,109	594,360	54,512
1939-----	10,151	4,086	1,864,418	111,853	16,336	167	16,502	4,584	514,862	42,385
1940-----	9,937	4,503	2,090,328	133,041	25,730	2,445	28,175	4,069	453,644	36,867
1941-----	9,664	5,002	2,802,242	204,527	47,410	23,419	70,829	3,364	257,912	27,183

For footnotes, see pp. 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MISSISSIPPI										
1932 -----	2,446	367	25,779	1,128	133	-----	133	1,778	106,816	16,048
1933 -----	2,337	644	71,080	2,856	391	12	403	1,461	77,530	10,731
1934 -----	2,326	835	119,709	4,670	639	23	662	1,325	81,179	8,811
1935 -----	2,374	910	132,141	6,015	827	42	869	1,299	88,206	7,802
1936 -----	2,372	1,196	224,101	12,137	1,656	198	1,854	1,013	58,018	4,918
1937 -----	2,429	1,125	212,661	12,447	1,695	144	1,839	1,112	70,226	5,343
1938 -----	2,433	1,021	166,799	9,206	1,347	27	1,374	1,221	84,564	5,437
1939 -----	2,509	1,212	214,732	11,285	1,699	44	1,743	1,082	68,552	4,596
1940 -----	2,518	1,215	250,863	13,801	2,556	183	2,739	1,105	64,264	4,496
1941 -----	2,425	1,421	360,929	24,632	5,545	2,805	8,350	849	32,802	3,538
MISSOURI										
1932 -----	16,373	3,140	986,399	78,524	10,554	-----	10,554	11,243	1,365,961	184,323
1933 -----	15,594	4,014	1,478,323	100,036	13,796	186	13,982	9,769	976,015	151,477
1934 -----	15,835	4,879	2,018,558	142,891	19,661	256	19,917	9,151	939,236	132,843
1935 -----	15,906	5,305	2,084,450	134,044	18,431	402	18,833	8,768	1,134,084	126,280
1936 -----	15,467	6,486	2,884,109	222,864	30,908	811	31,719	7,356	945,625	70,446
1937 -----	15,157	5,884	2,878,862	217,784	32,336	1,270	33,606	7,668	1,195,824	94,791
1938 -----	14,790	5,564	2,577,004	192,215	29,021	222	29,243	7,708	1,139,320	100,015
1939 -----	14,515	6,372	3,040,314	240,432	37,655	401	38,059	6,735	791,661	69,610
1940 -----	14,300	6,645	3,315,890	263,294	55,292	4,824	60,116	6,359	709,396	62,768
1941 -----	14,020	7,816	4,689,927	417,057	94,310	61,200	155,509	4,954	360,868	30,207
MONTANA										
1932 -----	3,044	529	33,989	1,048	121	-----	121	2,153	71,612	11,790
1933 -----	2,933	630	50,459	2,036	279	7	286	1,938	59,639	7,595
1934 -----	2,967	937	116,143	5,520	759	28	787	1,647	46,340	8,047
1935 -----	2,978	1,053	159,290	8,622	1,186	54	1,240	1,524	50,810	5,632
1936 -----	2,822	1,048	164,962	10,609	1,485	61	1,546	1,428	50,960	4,454
1937 -----	2,692	939	150,954	8,745	1,211	43	1,254	1,423	69,663	4,899
1938 -----	2,679	923	136,800	9,077	1,320	24	1,343	1,367	58,167	4,696
1939 -----	2,552	1,022	167,368	11,661	1,747	31	1,778	1,190	42,063	3,114
1940 -----	2,502	1,117	191,123	14,601	2,898	131	3,029	1,053	37,096	3,103
1941 -----	2,374	1,167	216,732	18,667	4,728	942	5,670	942	30,275	3,515
NEBRASKA										
1932 -----	4,694	958	133,907	7,138	948	-----	948	3,308	236,421	27,803
1933 -----	4,473	1,180	216,265	9,813	1,360	18	1,378	2,844	168,021	21,783
1934 -----	4,611	1,379	342,666	19,905	2,737	54	2,791	2,784	136,803	17,823
1935 -----	4,494	1,613	334,669	15,994	2,198	71	2,269	2,459	152,093	12,950
1936 -----	4,394	1,940	473,178	32,674	4,624	126	4,750	2,074	119,615	10,756
1937 -----	4,511	1,626	432,455	27,368	3,919	106	4,025	2,319	163,445	11,815
1938 -----	4,342	1,562	369,558	26,660	4,019	35	4,054	2,298	163,454	12,777
1939 -----	4,266	1,766	432,223	29,724	4,541	33	4,574	2,007	129,584	15,195
1940 -----	4,162	1,905	488,728	36,503	7,381	374	7,755	1,792	107,736	14,392
1941 -----	4,052	2,208	659,596	49,740	11,946	5,469	17,415	1,426	87,379	15,516
NEVADA										
1932 -----	938	108	254,427	6,462	896	-----	896	542	26,225	6,021
1933 -----	888	106	246,211	6,727	953	13	966	502	26,832	15,992
1934 -----	956	195	133,357	3,403	468	18	486	493	33,599	4,656
1935 -----	968	227	176,435	3,213	442	17	459	474	24,710	2,039
1936 -----	929	299	222,917	11,789	994	45	1,039	397	16,426	1,953
1937 -----	940	275	184,033	8,574	767	18	785	415	95,537	2,007
1938 -----	881	259	251,150	8,672	882	5	887	394	13,528	2,187
1939 -----	904	280	265,000	12,644	1,289	12	1,300	406	11,127	1,686
1940 -----	909	302	271,903	14,543	2,387	177	2,565	399	14,677	1,895
1941 -----	897	356	332,962	12,754	2,784	826	3,609	346	10,958	1,704

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴			
		Num- ber	Gross in- come ³	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Gross in- come ³	Deficit ⁴
NEW HAMPSHIRE										
1932-----	1,333	329	47,479	2,151	277	-----	277	934	72,788	10,577
1933-----	1,412	400	75,778	5,005	689	13	702	943	67,653	7,488
1934-----	1,472	509	105,102	7,760	1,066	8	1,074	865	73,149	6,141
1935-----	1,464	523	112,329	7,074	973	28	1,001	879	70,422	5,246
1936-----	1,447	624	159,062	10,716	1,489	49	1,538	777	66,089	6,009
1937-----	1,429	624	179,042	13,407	1,813	97	1,910	759	57,262	2,614
1938-----	1,485	559	142,432	9,579	1,384	16	1,401	869	65,345	4,380
1939-----	1,484	647	180,744	12,707	1,885	25	1,910	782	57,331	3,480
1940-----	1,479	706	200,813	13,646	2,776	358	3,135	722	53,576	3,132
1941-----	1,492	869	302,578	25,766	5,759	4,387	10,147	583	37,424	2,517
NEW JERSEY										
1932-----	23,278	3,128	996,615	106,566	14,037	-----	14,037	17,955	1,776,135	359,855
1933-----	23,902	3,599	1,236,745	125,456	17,395	154	17,549	17,972	1,551,898	315,246
1934-----	25,383	4,747	1,785,940	167,161	23,036	135	23,171	18,104	1,393,616	194,846
1935-----	26,354	5,670	2,011,271	180,725	24,868	374	25,242	18,286	1,504,629	175,382
1936-----	26,647	7,138	2,730,652	373,429	41,536	405	41,941	17,356	1,348,464	125,619
1937-----	27,481	7,091	2,831,569	354,245	37,136	823	37,959	18,186	1,425,500	127,458
1938-----	27,587	6,505	2,359,129	269,959	30,069	209	30,278	18,880	1,477,643	135,080
1939-----	27,820	7,925	3,024,892	342,294	41,261	675	41,936	17,723	1,174,987	125,570
1940-----	28,430	9,355	3,617,332	411,971	70,192	13,875	84,067	17,036	1,121,507	183,071
1941-----	29,086	12,632	5,245,304	620,782	117,365	127,465	244,830	14,522	924,264	89,514
NEW MEXICO										
1932-----	1,197	188	12,157	412	47	-----	47	738	32,497	4,535
1933-----	1,132	241	24,325	1,117	154	6	160	656	20,541	3,429
1934-----	1,181	347	41,407	2,059	283	14	297	596	20,127	2,569
1935-----	1,133	387	46,644	2,151	296	17	313	532	19,112	1,840
1936-----	1,079	466	67,376	4,217	506	36	542	450	14,212	1,472
1937-----	1,032	462	73,559	4,075	533	43	576	429	18,637	1,314
1938-----	1,003	406	53,003	2,876	373	11	384	463	24,613	2,084
1939-----	997	446	64,080	3,747	524	9	533	422	18,848	1,663
1940-----	962	455	71,343	4,265	733	40	773	401	16,657	1,133
1941-----	935	504	81,523	5,908	1,345	306	1,651	326	12,393	1,134
NEW YORK										
1932-----	109,931	15,599	9,660,469	700,156	94,739	-----	94,739	85,234	14,191,558	2,185,749
1933-----	110,436	18,922	13,241,667	831,980	116,743	1,578	118,321	81,811	10,691,022	1,672,403
1934-----	118,941	24,318	16,088,093	1,191,532	164,073	1,720	165,793	83,689	11,552,650	1,236,092
1935-----	120,619	27,180	19,634,755	1,447,030	199,007	3,881	202,888	82,871	10,925,741	994,641
1936-----	120,983	34,546	25,140,082	2,690,816	291,595	2,910	294,505	76,875	8,762,262	591,439
1937-----	121,825	33,341	27,611,532	2,844,046	324,156	8,886	333,042	79,794	9,363,880	648,626
1938-----	121,276	30,615	21,052,994	1,978,623	324,371	1,205	325,576	82,467	11,158,512	770,736
1939-----	122,070	36,994	27,096,297	2,536,806	320,448	3,227	323,675	77,258	8,362,661	607,750
1940-----	123,835	42,048	32,767,749	3,217,376	567,095	84,931	652,026	74,367	6,560,809	636,415
1941-----	123,801	53,703	43,996,913	4,909,081	961,092	788,077	1,749,169	63,829	4,991,217	570,089
NORTH CAROLINA										
1932-----	5,802	1,080	464,287	62,687	8,565	-----	8,565	4,241	345,791	51,134
1933-----	5,835	2,049	690,554	54,459	7,482	164	7,636	3,206	215,406	22,367
1934-----	5,900	2,576	849,384	65,566	9,015	110	9,125	2,920	272,761	26,202
1935-----	6,019	2,780	941,677	70,243	9,657	159	9,816	2,874	306,982	22,114
1936-----	6,027	3,202	1,295,732	103,821	15,069	233	15,302	2,615	173,374	8,464
1937-----	6,020	3,145	1,337,685	105,565	15,493	445	15,938	2,578	214,545	9,785
1938-----	6,128	2,853	1,096,477	83,732	13,304	74	13,377	2,952	308,484	15,178
1939-----	6,210	3,342	1,429,034	114,397	18,319	224	18,543	2,591	168,678	8,827
1940-----	6,241	3,626	1,568,339	131,229	27,799	2,425	30,224	2,348	167,070	9,438
1941-----	6,238	4,276	2,189,018	220,594	52,681	28,741	81,423	1,733	85,627	5,679

For footnotes, see pp. 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Num- ber	Gross in- come ³	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Gross in- come ³	Deficit ⁴
NORTH DAKOTA										
1932-----	3,239	487	26,754	827	102	-----	102	1,910	52,553	6,596
1933-----	2,938	649	47,845	1,267	174	4	178	1,585	38,306	4,419
1934-----	2,885	785	66,952	2,083	286	12	298	1,454	34,305	4,335
1935-----	2,752	726	67,840	2,236	308	24	332	1,463	41,558	3,047
1936-----	2,603	743	70,133	2,680	335	14	349	1,356	36,035	2,659
1937-----	2,439	630	73,659	2,442	317	20	337	1,334	42,908	2,250
1938-----	2,370	674	61,830	2,116	283	4	287	1,200	39,110	1,948
1939-----	2,235	827	76,956	2,614	347	7	354	1,018	32,082	1,683
1940-----	2,193	932	86,279	3,447	574	51	625	896	26,364	1,711
1941-----	1,986	1,014	125,476	5,436	1,147	326	1,473	678	21,139	1,447
OHIO										
1932-----	24,919	3,969	1,746,586	114,481	15,124	-----	15,124	19,399	2,727,030	478,598
1933-----	24,823	5,859	2,559,005	175,811	24,323	428	24,751	17,287	2,200,416	348,579
1934-----	26,151	8,471	3,812,172	259,674	35,804	525	36,329	16,067	2,179,222	200,337
1935-----	26,664	9,963	4,991,567	324,748	44,650	1,518	46,168	14,973	1,842,111	151,732
1936-----	26,440	12,603	7,267,936	585,888	81,481	1,411	82,892	12,478	1,239,192	94,231
1937-----	26,483	11,790	7,822,207	601,644	85,208	3,444	88,652	13,132	1,646,586	93,513
1938-----	25,551	9,447	4,950,475	317,357	47,698	342	48,040	14,656	2,163,600	152,682
1939-----	24,904	11,621	7,126,184	555,217	85,885	1,395	87,280	11,940	1,258,897	93,200
1940-----	24,758	12,939	8,396,616	750,664	159,548	39,411	198,959	10,489	1,186,165	80,636
1941-----	24,267	15,180	12,482,042	1,332,522	272,957	351,537	624,494	7,839	592,063	124,084
OKLAHOMA										
1932-----	6,092	1,030	166,747	20,218	2,611	-----	2,611	4,369	500,309	83,668
1933-----	5,975	1,396	254,399	27,059	3,716	125	3,841	3,892	492,528	62,469
1934-----	6,060	1,834	474,389	49,076	6,747	139	6,886	3,563	641,305	47,637
1935-----	6,073	2,063	745,883	61,861	8,506	330	8,836	3,375	500,882	39,216
1936-----	5,701	2,318	1,143,638	81,217	10,855	158	11,013	2,875	272,346	31,908
1937-----	5,591	2,234	1,215,198	98,706	13,441	498	13,939	2,824	318,242	24,922
1938-----	5,363	1,991	747,398	62,850	9,219	42	9,261	2,876	500,539	31,732
1939-----	5,424	2,019	852,127	62,955	9,233	73	9,306	2,830	427,294	21,966
1940-----	5,308	2,203	940,164	74,716	15,214	544	15,758	2,614	370,742	24,221
1941-----	4,909	2,463	1,399,325	116,695	29,973	6,637	36,610	2,056	128,803	18,267
OREGON										
1932-----	6,446	779	83,397	3,055	371	-----	371	4,336	280,190	51,924
1933-----	6,247	1,058	177,766	5,448	757	17	774	3,861	205,485	37,095
1934-----	6,093	1,427	242,517	9,235	1,269	24	1,293	3,481	226,652	23,080
1935-----	5,813	1,702	327,687	13,830	1,901	95	1,996	3,208	212,128	22,138
1936-----	5,635	2,023	469,177	24,911	3,520	154	3,674	2,813	180,964	13,461
1937-----	5,396	1,848	435,038	22,550	3,290	200	3,490	2,779	222,574	14,559
1938-----	5,112	1,532	340,711	16,899	2,470	27	2,497	2,802	211,087	16,787
1939-----	4,878	1,773	422,188	21,982	3,310	72	3,382	2,415	185,955	14,586
1940-----	4,725	1,954	527,793	34,982	7,052	1,339	8,391	2,154	141,153	12,384
1941-----	4,547	2,302	802,412	68,642	14,758	13,088	27,846	1,675	77,000	7,806
PENNSYLVANIA										
1932-----	26,800	4,546	2,072,786	164,050	21,983	-----	21,983	19,143	4,092,190	567,085
1933-----	26,665	6,107	3,028,214	225,937	31,554	566	32,120	17,462	3,259,577	409,019
1934-----	28,646	8,104	4,322,117	330,524	45,409	481	45,890	17,255	3,570,752	319,758
1935-----	28,284	8,949	4,971,903	349,627	48,072	1,159	49,231	16,416	3,519,121	248,056
1936-----	27,829	10,824	7,605,936	674,798	82,484	1,349	83,833	14,230	2,415,908	158,157
1937-----	27,087	10,154	9,052,583	715,560	93,396	3,894	97,290	14,050	2,203,165	168,972
1938-----	25,843	7,849	5,146,512	429,682	57,077	350	57,427	15,324	3,720,160	226,674
1939-----	25,094	9,869	8,330,291	692,260	94,234	1,602	95,836	12,809	1,918,232	149,259
1940-----	24,522	10,853	10,400,635	924,601	180,664	41,867	222,531	11,499	1,460,130	150,812
1941-----	23,987	13,168	14,669,176	1,530,575	312,957	347,262	660,219	8,805	976,480	110,110

For footnotes, see pp. 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
RHODE ISLAND										
1932 -----	3, 134	562	127, 045	9, 290	1, 147	-----	1, 147	2, 327	347, 445	62, 012
1933 -----	3, 272	846	314, 510	22, 401	3, 093	55	3, 148	2, 143	217, 066	37, 079
1934 -----	3, 504	947	293, 303	20, 307	2, 792	35	2, 827	2, 249	312, 195	36, 952
1935 -----	3, 577	1, 071	411, 535	25, 398	3, 492	84	3, 576	2, 197	270, 891	36, 755
1936 -----	3, 591	1, 310	556, 921	40, 184	5, 508	158	5, 666	1, 994	229, 036	9, 481
1937 -----	3, 498	1, 164	519, 630	42, 474	5, 887	442	6, 329	2, 063	273, 252	12, 365
1938 -----	3, 514	988	347, 068	24, 290	3, 294	37	3, 331	2, 229	318, 293	17, 986
1939 -----	3, 479	1, 326	589, 752	45, 698	6, 668	260	6, 928	1, 876	202, 266	9, 336
1940 -----	3, 505	1, 464	702, 519	59, 709	11, 994	4, 363	16, 358	1, 768	162, 624	9, 401
1941 -----	3, 425	1, 911	1, 166, 625	125, 137	26, 200	28, 097	54, 298	1, 278	72, 966	5, 345
SOUTH CAROLINA										
1932 -----	3, 404	511	82, 521	3, 448	433	-----	433	2, 511	153, 147	20, 668
1933 -----	3, 245	1, 078	224, 948	15, 727	2, 130	70	2, 200	1, 871	91, 936	14, 064
1934 -----	3, 322	1, 334	263, 916	14, 109	1, 940	26	1, 966	1, 704	111, 456	9, 154
1935 -----	3, 447	1, 394	275, 669	11, 774	1, 619	41	1, 660	1, 794	134, 764	7, 408
1936 -----	3, 557	1, 689	414, 756	22, 920	3, 543	166	3, 709	1, 568	86, 290	6, 292
1937 -----	3, 413	1, 553	430, 311	26, 451	4, 597	369	4, 966	1, 614	119, 821	6, 872
1938 -----	3, 349	1, 386	299, 399	13, 584	2, 101	31	2, 133	1, 731	147, 691	8, 244
1939 -----	3, 405	1, 677	433, 562	23, 107	3, 692	49	3, 741	1, 491	95, 057	4, 212
1940 -----	3, 434	1, 800	529, 147	33, 524	6, 780	667	7, 447	1, 404	71, 073	5, 509
1941 -----	3, 397	2, 009	792, 090	86, 123	18, 551	20, 622	39, 173	1, 150	44, 710	2, 455
SOUTH DAKOTA										
1932 -----	3, 023	473	26, 226	699	84	-----	84	1, 900	58, 561	5, 853
1933 -----	2, 876	509	36, 871	1, 004	137	4	141	1, 734	42, 327	4, 016
1934 -----	2, 811	692	56, 905	1, 735	239	10	249	1, 543	40, 813	4, 274
1935 -----	2, 699	755	74, 962	2, 206	303	12	315	1, 421	38, 937	3, 145
1936 -----	2, 515	810	87, 611	3, 410	420	28	448	1, 285	40, 234	2, 332
1937 -----	2, 348	653	77, 087	2, 663	348	9	357	1, 348	48, 178	2, 527
1938 -----	2, 208	712	71, 442	2, 880	405	7	412	1, 213	40, 211	1, 845
1939 -----	2, 159	797	85, 182	3, 828	551	19	570	1, 110	33, 898	1, 673
1940 -----	2, 134	918	100, 341	4, 447	782	37	819	974	26, 814	1, 103
1941 -----	2, 063	1, 037	127, 668	6, 228	1, 388	305	1, 693	794	18, 604	936
TENNESSEE										
1932 -----	5, 199	1, 010	221, 451	12, 997	1, 700	-----	1, 700	3, 678	358, 843	42, 422
1933 -----	5, 215	1, 510	414, 280	24, 473	3, 371	96	3, 467	3, 179	223, 299	29, 553
1934 -----	5, 239	1, 968	527, 991	28, 511	3, 920	92	4, 012	2, 858	233, 119	23, 960
1935 -----	5, 359	2, 128	618, 005	33, 141	4, 557	175	4, 732	2, 814	227, 056	18, 223
1936 -----	5, 212	2, 582	860, 558	53, 267	7, 868	338	8, 206	2, 274	161, 954	12, 422
1937 -----	5, 073	2, 356	828, 127	49, 228	7, 447	381	7, 828	2, 386	233, 258	12, 486
1938 -----	4, 879	2, 238	707, 079	40, 372	6, 309	79	6, 389	2, 347	231, 716	12, 548
1939 -----	4, 791	2, 468	846, 511	55, 267	8, 865	230	9, 095	2, 072	178, 912	13, 374
1940 -----	4, 731	2, 625	970, 218	63, 856	13, 320	1, 573	14, 893	1, 874	144, 083	10, 942
1941 -----	4, 706	3, 029	1, 344, 509	109, 271	25, 609	15, 953	41, 561	1, 424	98, 902	8, 566

For footnotes, see pp. 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
TEXAS										
1932-----	15,154	2,982	730,901	40,858	4,713	-----	4,713	10,653	812,817	156,413
1933-----	15,168	4,198	1,057,647	57,596	7,968	366	8,334	9,296	578,827	106,726
1934-----	15,582	5,343	1,389,776	92,504	12,721	340	13,061	8,649	868,403	108,099
1935-----	15,675	5,772	1,920,227	103,850	14,301	549	14,850	8,373	719,347	75,325
1936-----	15,977	7,170	2,822,031	213,131	29,262	878	30,140	7,340	536,298	50,724
1937-----	16,074	7,251	3,242,701	248,041	34,973	2,146	37,119	7,170	592,006	54,035
1938-----	15,743	6,495	2,354,511	184,322	25,922	283	26,206	7,692	1,028,872	66,008
1939-----	15,723	6,933	2,476,394	181,416	26,294	309	26,603	7,250	961,478	53,797
1940-----	15,711	7,366	3,118,243	213,437	42,839	1,802	44,641	6,887	563,391	58,335
1941-----	14,951	8,198	4,084,639	369,480	88,908	21,750	110,658	5,499	374,732	39,900
UTAH										
1932-----	2,901	419	29,847	1,573	206	-----	206	1,909	140,058	18,527
1933-----	2,923	615	98,744	5,387	741	16	757	1,688	90,107	14,025
1934-----	2,902	802	151,093	7,606	1,043	19	1,062	1,550	80,449	9,991
1935-----	2,842	901	173,666	9,358	1,287	44	1,331	1,451	79,437	7,096
1936-----	2,810	1,091	232,821	16,532	1,960	55	2,015	1,249	59,133	5,988
1937-----	2,691	1,008	233,999	17,867	2,258	120	2,378	1,226	77,428	6,607
1938-----	2,759	938	187,045	12,173	1,606	15	1,621	1,293	83,910	5,625
1939-----	2,646	1,015	251,077	16,550	2,262	29	2,291	1,187	57,488	3,554
1940-----	2,555	1,108	264,723	22,070	4,097	390	4,486	1,058	65,802	3,623
1941-----	2,486	1,214	336,885	30,695	7,243	2,517	9,760	887	49,256	3,467
VERMONT										
1932-----	1,174	221	25,752	1,210	158	-----	158	899	71,086	10,090
1933-----	1,184	291	44,715	2,273	308	5	313	826	48,924	5,898
1934-----	1,244	404	65,284	4,005	551	6	557	767	49,680	4,890
1935-----	1,241	413	81,531	4,787	658	19	677	757	53,377	4,733
1936-----	1,219	507	111,188	6,601	964	43	1,007	652	49,914	3,953
1937-----	1,182	482	115,149	7,602	1,233	61	1,294	642	52,372	3,317
1938-----	1,192	423	83,211	5,538	730	21	751	700	64,405	5,334
1939-----	1,231	471	107,808	8,862	1,271	28	1,299	700	58,068	4,253
1940-----	1,220	521	136,201	15,064	3,109	2,061	5,170	632	51,526	3,552
1941-----	1,199	631	211,229	25,059	4,395	6,795	11,190	517	28,344	3,237
VIRGINIA										
1932-----	6,915	1,490	378,009	36,692	4,972	-----	4,972	4,765	360,176	62,779
1933-----	6,815	1,930	502,610	43,882	6,060	113	6,173	4,211	266,697	62,341
1934-----	6,893	2,542	641,816	54,682	7,519	99	7,618	3,794	230,031	36,450
1935-----	6,876	2,742	697,714	56,778	7,807	156	7,963	3,639	247,877	39,703
1936-----	6,846	3,282	909,028	94,794	14,287	252	14,539	3,100	216,083	25,072
1937-----	6,832	3,229	988,325	108,187	15,260	398	15,658	3,184	235,851	22,214
1938-----	6,894	3,031	820,207	77,105	11,513	106	11,619	3,415	302,389	29,480
1939-----	6,946	3,541	1,074,907	116,481	17,866	456	18,321	3,019	210,124	21,478
1940-----	7,085	3,963	1,276,922	145,858	31,197	4,990	36,187	2,718	202,589	25,922
1941-----	7,044	4,601	1,727,820	217,055	49,714	34,773	84,487	2,091	185,154	17,478

For footnotes, see pp. 293-298.

TABLE 22.—*Corporation returns, 1932-1941,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴	
WASHINGTON											
1932-----	12,328	1,654	166,579	7,744	954	-----	954	8,150	499,153	85,440	
1933-----	11,472	2,128	293,411	12,805	1,768	55	1,823	7,206	401,664	50,907	
1934-----	11,457	2,903	510,734	25,764	3,537	100	3,637	6,483	339,317	36,830	
1935-----	11,556	3,141	639,526	32,449	4,462	196	4,658	6,196	313,667	31,598	
1936-----	11,227	3,894	883,242	63,898	7,718	253	7,971	5,319	279,851	21,271	
1937-----	11,072	3,615	914,624	65,665	8,084	465	8,549	5,350	312,410	26,147	
1938-----	10,636	3,088	650,622	40,552	5,239	66	5,305	5,551	368,077	30,656	
1939-----	10,455	3,507	861,267	63,825	8,860	181	9,041	4,983	285,460	23,565	
1940-----	10,324	3,986	1,067,562	93,976	17,781	3,658	21,439	4,402	209,903	24,571	
1941-----	9,979	4,715	1,615,662	183,320	36,516	40,340	76,856	3,346	126,459	15,583	
WEST VIRGINIA											
1932-----	4,807	962	119,373	7,915	1,039	-----	1,039	3,344	258,395	37,569	
1933-----	4,554	1,290	223,741	17,919	2,465	32	2,497	2,831	205,260	26,105	
1934-----	4,662	1,726	430,706	29,008	3,987	52	4,039	2,525	187,118	16,991	
1935-----	4,543	1,870	510,002	34,388	4,728	135	4,863	2,328	152,547	12,825	
1936-----	4,490	2,246	640,222	53,126	7,145	294	7,439	1,975	150,628	9,356	
1937-----	4,505	2,213	681,886	53,056	7,787	488	8,275	2,034	168,317	13,590	
1938-----	4,560	1,870	434,864	34,156	5,295	33	5,329	2,385	239,510	14,744	
1939-----	4,663	2,128	574,557	45,628	6,743	143	6,885	2,190	152,169	13,286	
1940-----	4,748	2,395	638,269	49,241	9,754	577	10,331	2,034	141,834	10,501	
1941-----	4,650	2,836	929,206	89,026	20,010	13,103	33,113	1,502	82,138	7,399	
WISCONSIN											
1932-----	16,203	2,806	391,493	19,848	2,602	-----	2,602	11,176	829,237	149,785	
1933-----	15,852	3,422	718,626	37,548	5,201	155	5,356	10,147	531,140	88,324	
1934-----	15,910	4,559	1,025,696	51,209	7,042	154	7,196	9,177	614,934	60,613	
1935-----	15,916	5,087	1,273,028	62,182	8,552	294	8,846	8,600	616,960	64,133	
1936-----	15,793	6,427	1,935,018	120,224	18,639	669	19,308	7,177	453,980	44,068	
1937-----	15,595	6,267	2,030,890	130,714	21,759	1,411	23,170	7,282	545,449	43,766	
1938-----	15,425	5,140	1,475,099	82,092	12,783	98	12,881	8,279	722,681	59,534	
1939-----	14,935	5,958	1,854,483	120,094	19,245	285	19,530	7,237	451,292	43,001	
1940-----	14,767	6,564	2,175,776	169,354	35,628	9,224	44,851	6,596	408,885	46,270	
1941-----	14,451	7,753	3,170,166	312,230	65,830	76,603	142,433	5,162	284,670	34,563	
WYOMING											
1932-----	1,495	246	9,859	528	59	-----	59	1,039	35,317	6,350	
1933-----	1,322	291	14,800	590	79	1	80	879	25,870	4,715	
1934-----	1,313	391	29,056	1,413	194	6	200	787	24,769	5,105	
1935-----	1,207	443	37,844	1,922	264	13	277	715	23,007	1,794	
1936-----	1,247	553	48,187	2,757	344	13	357	570	20,417	1,829	
1937-----	1,190	506	48,456	3,358	415	39	454	560	21,060	1,257	
1938-----	1,187	508	41,423	3,205	467	5	472	543	21,441	1,912	
1939-----	1,150	552	47,565	3,960	516	16	532	479	16,908	1,332	
1940-----	1,152	591	51,857	4,680	711	37	748	443	15,918	902	
1941-----	1,131	646	62,864	7,352	1,562	337	1,899	369	12,577	1,034	

For footnotes, see pp. 293-295.

TABLE 23.—Consolidated income tax returns, 1928–1941¹⁰⁰ (excluding excess profits tax returns filed under section 710 of the Code.⁶¹ For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income ⁴					Consolidated returns with no net income ⁴		
	Number of returns	Number of subsidiaries	Number of returns	Total compiled receipts ⁶²	Net income ⁴	Net operating loss deduction ⁶²	Income tax ⁴	Number of returns	Total compiled receipts ⁶²	Deficit ⁴
1928.....	9,300	(⁶³)	5,870	62,534,503	5,060,380	101,242	591,382	3,430	7,290,894	567,006
1929.....	8,754	30,112	5,408	62,453,733	5,953,845	213,892	631,375	3,346	10,002,595	737,358
1930.....	8,951	32,209	4,067	46,258,564	3,377,845	51,045	398,284	4,884	17,397,584	1,519,519
1931.....	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932.....	7,426	29,232	1,272	11,048,877	502,381	35,003	67,335	6,154	21,086,459	2,835,184
1933.....	7,101	28,589	1,880	16,391,348	833,394	—	120,983	5,221	15,298,496	1,962,969
1934.....	⁶⁴ 445	2,522	147	2,868,520	69,444	—	10,315	298	2,310,148	296,741
1935.....	63	464	9	353,848	5,422	—	854	54	2,015,586	217,281
1936.....	98	722	35	1,586,159	114,617	—	13,761	63	2,065,261	159,123
1937.....	93	693	30	1,325,010	67,320	—	6,071	63	2,324,682	184,030
1938.....	102	690	22	975,011	41,078	—	4,842	80	2,287,380	288,825
1939.....	108	715	31	1,479,811	111,244	—	13,353	77	2,350,620	192,767
1940.....	112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	139,960
1941.....	107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451

Footnotes for historical tables 17–23, pp. 270–293

¹ Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 306–321; textual discussion of comparability appears on pages 38–40.

² The total number of returns shown includes returns of inactive corporations. For 1909–26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927–41 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 17–23:

1909–12. Returns of annual net income.

1913–17. Income tax returns.

1918. Income, war-profits, and excess-profits tax returns.

1919–21. Income and excess-profits tax returns.

1922–32. Income tax returns.

1933–41. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 and 1941 in addition to the income and declared value excess-profits tax returns are not included).

³ "Gross income" as tabulated is obtained from "Total income" as reported on the return by adding "Cost of goods sold," "Cost of operations," (except for 1931), and any negative items reported under sources of income. (Correspondingly, these items are added to deductions.) "Gross income" is smaller than "Total compiled receipts," as shown in tables 19 and 20, by the amount of wholly tax-exempt interest on government obligations for 1926–40 and by the sum of the wholly tax-exempt interest and the interest subject to surtax only, for 1941.

The gross income figure is understated for 1918 through 1924 as a result of railroad and other public

utility corporations frequently reporting only the net amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 through 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. (The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—excluded them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919–21 returns but were excluded in tabulation to produce a gross income for 1919–21 which would be comparable to that reported and tabulated for 1918.) The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918.....	\$420,653,468 (excluded on return).
1919.....	\$375,838,134 (excluded in tabulation to produce gross income comparable to that on 1918 return).
1920.....	\$531,386,531
1921.....	\$509,117,790

(Footnotes continued on p. 294)

Footnotes for historical tables 17-23, pp. 270-293—Continued

⁴ A comparison, for 1909-41, of the item tabulated for amount of "net income" or "deficit" and of the basis for classifying the returns into those "with net income" and "with no net income," follows:

Year	Item tabulated for amount of "net income" or "deficit"	Basis for classification "with net income" and "with no net income" ^a
	Column 1	Column 2
1909-12----	Net income (for excise tax computation).	Excise tax liability, or no excise tax liability.
1913-19----	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920-33----	Net income (for current year, i. e., before deduction of prior year loss, 1922-32).	Same as column 1.
1934-35----	Net income subject to income tax. ^b	Same as column 1.
1936-----	Net income for (declared value) excess-profits tax computation. ^c	Net income for income tax computation. ^c
1937-39----	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940-41----	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.

^a Prior to 1927, returns of inactive corporations were classified as returns with no net income.

^b This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income as tabulated for prior years.

^c The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, \$21,612,551.

^d The amounts shown as "Income tax" for 1909-15 are tax collections which include interest and penalties resulting from additional assessments; for 1916-41, are the amounts of tax liability reported on the returns.

For 1909-12, the amount represents the special excise tax; for 1913, consists of \$32,456,663 income tax and \$10,671,077 excise tax. The taxes included in the amounts shown for 1914-41 are as follows:

Taxes tabulated as "Income tax"

Tax year	From returns for: (a) calendar year coincident with year shown at left, (b) fiscal year ending in period January through June of succeeding calendar year, and (c) part years beginning in year shown at left provided all or greater part of accounting period falls in such year	From returns for: (a) Fiscal years ending in period July through November of year shown at left, and (b) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left
1914 through 1935	Income tax.....	Income tax.
1936----	{ Normal tax..... Surtax on undistributed profits.	{ Income tax.
1937----	{ Normal tax..... Surtax on undistributed profits.	{ Normal tax. Surtax on undistributed profits.
1938----	Income tax.....	{ Normal tax. Surtax on undistributed profits.
1939----	Income tax.....	Income tax.
1940----	Income and income defense taxes.	Income tax.
1941----	{ Normal tax..... Surtax.....	{ Income and income defense taxes.

^e The amount shown as "Excess profits taxes" for 1917-22 consists of war-profits tax and excess-profits tax. The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowed against net income in the computation of (declared value) excess-profits tax. (See art. 1(d), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.") For 1940 and 1941, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. This latter tax for 1940 is \$373,510,919, reported as item 32 on Form 1121; and for 1941 is \$3,359,185,514, composed of (1) the excess profits tax reported as item 32 on Form 1121 by corporations with fiscal years beginning in 1940, and (2) the excess profits tax reported as item 35 on Form 1120 by corporations with taxable years beginning in 1941.

^f The amount "Dividends paid" excludes liquidating dividends; for years prior to 1923, excludes also dividends paid by life insurance companies.

(Footnotes continued on p. 295)

Footnotes for historical tables 17-23, pp. 270-293—Continued

⁸ Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

⁹ Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (Beginning 1934, references are to Part 2)		
		Year	Page	Note
1925----	Gross income.....	1935	21	7
1926----	Assets and liabilities.....	1928	388	-----
1927----	Dividends paid.....		329	
	Liabilities.....	1931	32	-----
1928----	Gross income and deductions.....	1930	238, 239	-----
	Dividends paid.....	1935	9	2
	Tax-exempt interest.....		24	
1929----	Assets and liabilities.....	1930	28	-----
	Dividends paid.....	1934	9	2
	Taxes paid.....	1941	(^c)	-----
	Miscellaneous deductions.....			
1930----	Receipts and deductions.....	1931	32, 33	-----
	Total compiled receipts.....	1933	37	-----
	Interest on Federal, etc. bonds.....			
	Surplus.....	1935	9	2
	Miscellaneous liabilities.....			
1931----	Dividends paid.....	1933	37	-----
	Assets and liabilities.....			
	Investments other than tax-exempt.....	1935	24	14
1932----	Net loss for prior year.....			
	Income tax.....	1939	231	63
	Total tax.....			
	Receipts and deductions.....	1940	306	8(a)
1934----	Liabilities.....			
	Dividends paid.....	1935	9	2
	Interest on tax-exempt obligations.....			
	Gross income.....	1939	231	63
	Number of returns.....			
1939----	Deficit.....	1940	306	8(a)
	Capital stock, preferred.....			
	Surplus reserves.....			

¹⁰ The amount of "Taxes paid" has been increased by \$30,000,000 and "Miscellaneous deductions" have been decreased by that amount. The revision affects the industrial group "Transportation and other public utilities," returns with net income, in statistics of Income for 1929, table 14.

¹¹ Data for returns with net income for 1918 and 1920-24, and for returns with net income and with no net income for 1925-30 appear in Statistics of Income for 1930, pages 49-51; for returns with net income and with no net income for 1931-34 appear in Statistics of Income for 1934, Part 2, pages 36 and 37; for returns with net income and with no net income for 1935-37 appear in Statistics of Income for 1937, Part 2, page 34.

¹² The number of returns excludes those of inactive corporations except for 1926.

¹³ "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1926-31, and where inventories are an income-determining factor for 1932-41. For "Cost of goods sold" see, "Deductions."

¹⁴ "Gross receipts from operations" and "Cost of operations" are not available, 1926-1931; the gross amount shown for each of these years is the gross profit from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

¹⁵ "Taxable interest on government obligations" is interest received on (1) Treasury notes of the National Defense Series and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.

¹⁶ The amounts for "Rents and royalties" are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items. Prior to 1938, royalties are included in "Other receipts."

¹⁷ For 1932 and 1933 "Net capital gain," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) sales or exchanges of stocks and bonds (a) held two years or less, hence not classed as capital assets and (b) in the case of traders in securities, held over two years but not considered capital assets and (2) net gain or loss resulting from (a) sales or exchanges of capital assets and (b) sales or exchanges of real estate, regardless of time held. For 1934-39 consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. For 1938-41 there is excluded net gain resulting from sales or exchanges of depreciable assets. (See note 17.) For definition of capital assets, see page 313, note 4(b), paragraphs 7 and 8.

¹⁸ "Net gain or loss, sales other than capital assets," is the net amount of gain or loss arising from the sale or exchange of property, used in trade or business, of a character which is subject to the allowance for depreciation.

¹⁹ "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, *excluding* dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936. See note 4(a), page 312.

²⁰ "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage or waste; royalties, and net gain from sale of stocks, bonds, and other assets, 1926-28.

(Footnotes continued on p. 296)

Footnotes for historical tables 17-23, pages 270-293—Continued

²⁰ "Interest on Government obligations subject to declared value excess-profits tax" for 1934-41, and subject also to surtax for 1941, consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over \$5,000. For 1934-36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest.

²¹ "Interest on Government obligations, subject to surtax only" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941.

²² "Interest on Government obligations, wholly tax-exempt," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of \$5,000 or less. For 1937-40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

²³ "Total compiled receipts" excludes nontaxable income *other than* tax-exempt interest received on certain Government obligations.

²⁴ Items of deductions which are reported in "Cost of goods sold" or in "Cost of operations" are tabulated as reported, in "Cost," and not transferred to the respective deduction item, *except* amortization of emergency facilities reported in costs, such amount being transferred to "Amortization." (See note 36.)

²⁵ Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

²⁶ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

²⁷ The item "Taxes paid" *excludes* (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1926-31 is claimed as a credit against income tax, or, for 1932-41, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

²⁸ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

²⁹ For 1932 and 1933 "Net capital loss," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934-39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed \$2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941 consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. For 1938-41 there is excluded the net loss from sales or exchanges of depreciable assets. (See note 17.) For definition of capital assets, see page 313, note 4(b), paragraphs 7 and 8.

³⁰ "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses and unrealized profits on installment sales, and (5) special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 35.)

³¹ "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1926-35 by the sum of "Dividends from domestic corporations" and "Interest on Government obligations"; for 1936-40 by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941 by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only."

³² The amounts tabulated as "Net operating loss deduction" for 1926-32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940 and 1941 are those of the deduction due to net operating loss for prior year. For 1940 this deduction represents the net loss (after certain reductions) sustained in 1939; for 1941, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has *not* been taken into consideration in computing the net income as tabulated in Statistics of Income.

³³ Amounts for the following items are included in "Other receipts": "Dividends from foreign corporations," 1926-36; "Royalties," 1926-37; and "Net gain, sale of stocks, bonds, and other assets," 1926-28.

³⁴ "Interest on Government obligations, subject to declared value excess-profits tax" is included in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

³⁵ Amounts for the following items are included in "Other deductions": "Compensation of officers," for 1926 and 1927; "Rent paid on business property" for 1926-32; "Repairs" for 1926-38; "Bad debts" for 1926; "Net loss, sales of stocks, bonds, and other assets," 1926-29; "Cost of operations," 1932.

(Footnotes continued on p. 297)

Footnotes for historical tables 17-23, pages 270-293—Continued

³⁶ "Depreciation" (all returns) for 1940 includes \$7,593,030 reported as a deduction with respect to the amortization of the cost of emergency facilities necessary for national defense; the amount of such amortization deduction included in "Depreciation" (all returns) for 1941 is \$113,810,119.

³⁷ Compiled net loss or deficit.

³⁸ Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit", and "Prior year loss" are not available for corporation returns with balance sheets for the years 1926-30.

³⁹ Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and except for 1926, also excludes returns of inactive corporations.

⁴⁰ Amount shown as "Cash" includes bank deposits.

⁴¹ Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof; the District of Columbia, and United States possessions.

⁴² "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939-41, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

⁴³ "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

⁴⁴ Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding assets account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁴⁵ Notes payable with maturity less than one year are included in "Notes and accounts payable," 1926-36.

⁴⁶ Notes payable with maturity of one year or more are included in "Bonded debt and mortgages," 1926-36.

⁴⁷ "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. Other liabilities of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. Other liabilities of banks include deposits (time, savings, demand, etc.) and bank notes in circulation. Other liabilities of building and loan associations include certificates of deposit.

⁴⁸ "Surplus reserves," when specifically designated as such, are tabulated in "Surplus and undivided profits" for 1926-37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

⁴⁹ For 1926-36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves," "Deficit" consists of the sum of the negative amounts reported under "Paid in or capital surplus" and "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are excluded from "Surplus and undivided profits."

⁵⁰ "Other investments" are included in "Other assets" for all corporations, 1926-28; and for life insurance companies 1926-29.

⁵¹ "Depreciation" (returns with balance sheets) for 1940 includes \$7,494,252 reported as a deduction with respect to the amortization of the cost of emergency facilities necessary for national defense; the amount of such amortization deduction included in "Depreciation" (returns with balance sheets) for 1941 is \$112,526,919.

⁵² A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 and subsequent years are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and subsequent years, the separate return filed by each concern which was formerly a part of an affiliated group, is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 and subsequent years by (1) groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, (2) beginning with 1940, by Pan-American trade corporations.

(Footnotes continued on p. 298)

Footnotes for historical tables 17-23, pages 270-293.—Continued

⁵³ Table 21 is the only table in this report showing 1938-41 data by industrial groups similar to the major industrial groups in Statistics of Income for 1931-37. The application of the Standard Industrial Classification to returns for 1938-41 results in an increased number of industrial groups with certain changes in the contents of the groups. The 1938-41 data in table 21 are made comparable in so far as possible, with the data by major industrial groups as published for 1931-37, by transferring certain industrial activities from the classification in which they are tabulated in Statistics of Income, Part 2, for each of the years 1938-41, to the classification in which they are tabulated for 1937. Vice versa, a few adjustments are made in the 1937 data for major industrial groups by transferring certain industrial activities from the classification in which they were tabulated for 1937 to the classification in which they would have been tabulated had the industrial classification for 1938-41 been used. Both the original and the adjusted amounts are shown for 1937 in basic table 21. For comparison of industrial groups in which changes occur (1) between 1938 and 1937, see Statistics of Income for 1938, Part 2, pages 243-273, (2) between 1940 and 1939, see Statistics of Income for 1940, Part 2, pages 310-314, and (3) between 1941 and 1940, see chart in this report on pages 300-303. Although the 1937-41 data shown in table 21 are the best comparison that can be presented, it should be noted that they are not entirely comparable because certain industrial activities within minor industrial groups are included in different major industrial groups for 1938-41 than for 1937, and since data for these activities are not tabulated separately, adjustment cannot be made.

⁵⁴ "Liquors and beverages" included in "Food and kindred products" prior to 1933.

⁵⁵ Less than \$500.

⁵⁶ "Clothing and apparel" included in "Textile mill products" prior to 1936.

⁵⁷ "Petroleum and other mineral oil products" included in "Chemicals and allied products" prior to 1936.

⁵⁸ "Motor vehicles, complete or parts," included in "Metal and its products" prior to 1936.

⁵⁹ Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

⁶⁰ Data for earlier years not available.

⁶¹ For data pertaining to consolidated excess profits tax returns see page 244-247.

⁶² "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 23.

⁶³ Not available.

⁶⁴ Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

⁶⁵ Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

MAJOR AND MINOR INDUSTRIAL GROUPS
IN WHICH
CHANGES OCCUR BETWEEN 1941 AND 1940

MAJOR INDUSTRIAL GROUPS IN WHICH CHANGES OCCUR BETWEEN 1941 AND 1940

NOTE.—Minor industrial groups affected by these changes are shown in the list which begins on the following page. No data are available to evaluate the effects of the shifts of the industrial activities listed below.

Industrial activities shifted	1941 major industrial groups in which activities are classified	1940 major industrial groups in which activities are classified
Manufacturing:		
Cotton manufactures-----	Cotton manufactures (an added major group).-----	Textile-mill products.
Fish nets and seines (linen)-----	do-----	Do.
("except cotton" added to title)-----	Textile-mill products, except cotton-----	Do.
Leather belts (apparel)-----	Apparel and products made from fabrics.	Leather and products.
Bed pillows (not made in textile-mills)-----	do-----	Furniture and finished lumber products.
Polishing cloths, chemically treated-----	do-----	Chemicals and allied products.
Ledger sheets-----	Printing and publishing industries-----	Paper and allied products.
Foundry supplies: Parting compound, core wash, pipe blacking, flux, sea coal, wax core.-----	Chemicals and allied products-----	Machinery, except transportation equipment and electrical.
Reflectors, glass-----	Stone, clay, and glass products-----	Nonferrous metals and their products.
Steel wool-----	do-----	Chemicals and allied products.
Gauges, liquid level-----	Machinery, except transportation equipment and electrical.	Other manufacturing.
Mechanical stokers, domestic and industrial (not in combination with heating apparatus).-----	do-----	Iron, steel, and products.
Seal presses (notary, corporation, etc.)-----	do-----	Do.
Dictating machines-----	do-----	Electrical machinery and equipment.
Water coolers-----	do-----	Do.
Carpet sweepers (except electric)-----	do-----	Apparel and products made from fabrics.
Ice boxes and refrigerator cabinets other than industrial and mechanical refrigerators.-----	do-----	Furniture and finished lumber products.
Snow plows-----	Automobiles and equipment, except electrical.	Machinery, except transportation equipment and electrical.
Carbon paper, stencil paper, and inked ribbon.-----	Other manufacturing-----	Do.
Wool pulling-----	do-----	Agriculture and services.

MINOR INDUSTRIAL GROUPS IN WHICH CHANGES OCCUR BETWEEN 1941 AND 1940

NOTE.—For the extent to which major industrial groups are affected by these changes, see the preceding list. No data are available to evaluate the effects of the shifts of the industrial activities listed below.

Industrial activities shifted	1941 minor industrial groups in which activities are classified	1940 minor industrial groups in which activities are classified
Manufacturing: Fish nets and seines (linen)----- Silk manufactures----- Rayon manufactures; nylon (throwing, twisting, spinning). ("except cotton" added to title)----- Leather belts (apparel)----- Bed pillows (not made in textile-mills)----- Polishing cloths, chemically treated----- Publishing directories, guides, maps, atlases, etc. Ledger sheets----- Color lakes, synthetic (coal tar)----- Iodine----- Foundry supplies: Parting compound, core wash, pipe blacking, flux, sea coal, and wax core. Rubber, artificial, synthetic; rubber substitutes. Acetone, natural; detonating fuses----- Glass-house tank blocks (clay); stove lining (clay). Reflectors, glass----- Steel wool-----	Cotton manufactures----- Rayon and silk manufactures----- -----do----- Textile-mill products, except cotton, not allocable. Other apparel and products made from fabrics. -----do----- -----do----- Books and music----- Other printing and publishing----- Paints, varnishes, and colors----- Drugs, toilet preparations, etc. -----do----- Plastic materials----- Industrial chemicals----- Structural clay products----- Glass and glass products----- Abrasives and asbestos products-----	Other textile-mill products. Silk manufactures. Rayon and other synthetic textile-mill manufactures. Textile-mill products not allocable. Other leather products. Furniture (wood and metal). Other chemical products. Other printing and publishing. Pulp goods and converted paper products. Industrial chemicals. Do. Special industry machinery. Industrial chemicals. Other chemical products. Pottery and porcelain products. Other manufactures of nonferrous metals and their alloys. Other chemical products.

(Continued on p. 302)

MINOR INDUSTRIAL GROUPS IN WHICH CHANGES OCCUR BETWEEN 1941 AND 1940—Continued

Industrial activities shifted	1941 minor industrial groups in which activities are classified	1940 minor industrial groups in which activities are classified
<p>Manufacturing—Continued.</p> <p>Steel plate, fabricated-----</p> <p>Stills, pressure (forged or steel); brooders and incubators.</p> <p>Analyzers for testing internal-combustion engines and radio apparatus.</p> <p>Railway motors and control equipment, electric.</p> <p>Soldering irons, electric; water-heaters, electric.</p> <p>Portable tools, power driven (woodworking).</p> <p>Cement-making machinery-----</p> <p>Cotton-ginning machinery; mills and presses (beet, cider, and sugar cane).</p> <p>Mechanical stokers, domestic and industrial (not in combination with heating apparatus).</p> <p>Fare-recording devices-----</p> <p>Gauges, liquid level-----</p> <p>Steel-rolling machines (bar, sheet, tinplate).</p> <p>Welding apparatus, acetylene-----</p> <p>Mining cars-----</p>	<p>Heating apparatus, except electrical, and plumbers' supplies.</p> <p>-----do-----</p> <p>Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.</p> <p>Automotive electrical equipment-----</p> <p>Electrical appliances-----</p> <p>Special industry machinery-----</p> <p>-----do-----</p> <p>-----do-----</p> <p>General industry machinery-----</p> <p>-----do-----</p> <p>-----do-----</p> <p>Metal-working machinery, including machine tools.</p> <p>-----do-----</p> <p>Construction and mining machinery-----</p>	<p>Structural steel, fabricated; ornamental metal work.</p> <p>Other iron, steel, and products.</p> <p>Other electrical machinery and equipment.</p> <p>Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.</p> <p>Do.</p> <p>Metal-working machinery, including machine tools.</p> <p>Construction and mining machinery.</p> <p>Agricultural machinery.</p> <p>Heating apparatus, except electrical, and plumbers' supplies.</p> <p>Office and store machines.</p> <p>Other manufacturing.</p> <p>Special industry machinery.</p> <p>General industry machinery.</p> <p>Do.</p>

Seal presses (notary, corporation, etc.)--	Office and store machines-----	Hand tools, cutlery, and hardware.
Dictating machines-----	do-----	Communication equipment and phonographs.
Carpet sweepers (except electric)-----	Household and service-industry machines.	Other apparel and products made from fabrics.
Ice boxes and refrigerator cabinets other than industrial and mechanical refrigerators.	do-----	Furniture (wood and metal).
Water coolers-----	do-----	Electrical appliances.
Air conditioning units (complete); humidifier equipment; industrial refrigeration machinery and equipment (including refrigerated counters and show cases).	do-----	General industry machinery.
("and military vehicles" added to title) --	Automobiles and trucks (including bodies and industrial trailers) and military vehicles.	Automobiles, trucks, bodies, and industrial trailers.
Snow plows-----	do-----	Construction and mining machinery.
Carbon paper, stencil paper, and inked ribbon.	Other manufacturing-----	Office and store machines.
Wool pulling-----	do-----	Agriculture and services.

SYNOPSIS OF FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

- A. Corporation income and profits tax credits, rates, and other provisions of the Federal tax laws for the income years 1909 through 1941.
- B. Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1941.

provisions ¹ of the Federal tax laws for the income years 1909 through 1941 ²

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁴	Rate (percent)	
	(⁵) -----	(⁵) -----	(⁵) -----	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	(⁵) -----	(⁵) -----	(⁵) -----	
	(⁵) -----	(⁵) -----	(⁵) -----	
Excess-profits: \$3,000 ⁶ ...	An amount equal to the same percentage of invested capital ⁷ for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income: In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital. In excess of 15 percent but not in excess of 20 percent of invested capital. In excess of 20 percent but not in excess of 25 percent of invested capital. In excess of 25 percent but not in excess of 33 percent of invested capital. In excess of 33 percent of invested capital.	20..... 25..... 35..... 45..... 60.....	
\$3,000 ⁶ ...	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption. 8 percent of the invested capital ⁷ for the taxable year. ⁸	All net income in excess of \$3,000. Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	8..... 30 ⁹ 65.....	Amount paid or accrued. ¹⁰
War-profits: \$3,000 ⁶ ...	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital ⁷ for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. ¹¹	80 percent of net income in excess of sum of (1) war-profits exemption and credit and (2) excess-profit tax.	100 ⁹	
Excess-profits: \$3,000 ⁶ ...	8 percent of the invested capital ⁷ for the taxable year. ⁸	Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	20 ¹² 40.....	Do. ¹⁰
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of \$10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918. ¹³	

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (Date of enactment)	Income year	Income tax		
		Specific credit ³	Taxable income ⁴	Rate (percent)
Revenue Act of: 1921 (Nov. 23, 1921).	1921.....	\$2,000	Same as 1919, 1920.....	10
	1922, 1923.....	2,000	Net income in excess of specific credit..	12½
	1924.....	2,000	do.....	12½
	1926 (Feb. 26, 1926).....	2,000	do.....	13
	1926, 1927.....	2,000	do.....	13½
	1928.....	3,000	do.....	12
	1928 (May 29, 1928).....	3,000	do.....	11
	1930, 1931.....	3,000	do.....	12
	1932 (June 6, 1932).....	3,000	All net income.....	17 13¾
	1932, 1933.....			
National Industrial Recovery Act (June 16, 1933). ¹⁹	1933.....			
Revenue Act of: 1934 (May 10, 1934)	1934, 1935.....		All net income in excess of partially tax exempt interest received on obli- gations of the United States.	17 13¾
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 ²¹			
1936 (June 22, 1936).....	1936, 1937.....		Normal tax net income: ²² Less than or equaling..... \$2,000 Exceeding \$2,000 or equal- ing..... 15,000 Exceeding \$15,000 or equal- ing..... 40,000 Exceeding..... 40,000 Undistributed net income ²⁴ (for sur- tax): First 10 percent of adjusted net income. ²⁵ Next 10 percent of adjusted net income. Next 20 percent of adjusted net income. Next 20 percent of adjusted net income. Remainder of undistributed net income.	(²³) 8 11 13 15 7 12 17 22 27
1937 (Aug. 26, 1937).	(²⁶).....			
1938 (May 28, 1938).....	1938.....		Adjusted net income, ²⁷ in total amount: (1) \$25,000 or less— First \$5,000..... Next \$15,000..... Next \$5,000..... (2) Slightly over \$25,000 (alterna- tive)— First \$25,000..... Amount over \$25,000..... (3) Over \$25,000 (general rule).....	(²³) 12½ 14 16 Same as above ²⁸ 32 ²⁹ 19

For footnotes, see pp. 312-316.

of the Federal tax laws for the income years 1909 through 1941 ²—Continued

Specific exemption	Excess profits tax, and war-profits tax			Tax credit for income and profits taxes paid to foreign countries or United States possessions
	Credit	Taxable income ⁴	Rate (percent)	
Excess-profits: \$3,000 ⁶ ..	Same as 1919, 1920.....	Same as 1919, 1920.....	Same as 1919, 1920.	Amount paid or accrued. ¹⁴
	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918.....	Same as 1918.	
(⁹).....	(⁹).....	(⁹).....	(⁹).....	Do. ¹⁴
(⁹).....	(⁹).....	(⁹).....	(⁹).....	Do. ¹⁴
(⁹).....	(⁹).....	(⁹).....	(⁹).....	Do. ¹⁴
(⁹).....	(⁹).....	(⁹).....	(⁹).....	Do. ¹⁴
(⁹).....	(⁹).....	(⁹).....	(⁹).....	Do. ¹⁴
(⁹).....	(⁹).....	(⁹).....	(⁹).....	Do. ¹⁴
(⁹).....	(⁹).....	(⁹).....	(⁹).....	Do. ¹⁴
(⁹).....	(⁹).....	(⁹).....	(⁹).....	Do. ¹⁸
(Declared value) excess-profits:				
-----	12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5.....	
-----	do.....	do ²⁰	5.....	Do. ¹⁸
-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	
-----		Net income in excess of 15 percent of adjusted declared value.	12.....	
-----				Do. ¹⁸

-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	Do. ¹⁸
-----		Net income in excess of 15 percent of adjusted declared value.	12.....	

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (Date of enactment)	Income year	Income tax		
		Specific credit ²	Taxable income ⁴	Rate (percent)
Internal Revenue Code (Feb. 10, 1939). ³⁰ Internal Revenue Code as amended by: Revenue Act of 1939 (June 29, 1939). Revenue Act of 1940 ³² (June 25, 1940). Second Revenue Act of 1940 ³² (Oct. 8, 1940). Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).	1939-----		Adjusted net income, ²⁷ in total amount: (1) \$25,000 or less— First \$5,000----- Next \$15,000----- Next \$5,000----- (2) Slightly over \$25,000 (alterna- tive)— First \$25,000----- Amount over \$25,000----- (3) Over \$25,000 (general rule)-----	(²³) 12.5 14 16 Same as above. ²³ 32 ²⁹ 19
	(³¹)-----			
			Normal-tax net income, ²² in total amount: \$25,000 or less— First \$5,000----- Next \$15,000----- Next \$5,000-----	(²³) ³² 14.85 ³² 16.5 ³² 18.7
	1940-----		Over \$25,000, and not over \$31,964.30— First \$25,000----- Next \$6,964.30----- Over \$31,964.30, and not over \$38,565.89— First \$5,000----- Next \$15,000----- Next \$5,000----- Next \$13,565.89----- Over \$38,565.89-----	Same as above. 38.3 15.4 16.9 18.9 36.9 24 of entire normal- tax net income.
			Normal-tax net income, ²² in total amount: \$25,000 or less— First \$5,000----- Next \$15,000----- Next \$5,000----- Over \$25,000 and not over \$38,461.54— First \$25,000----- Next \$13,461.54----- Over \$38,461.54-----	(²³) 15 17 19 Same as above. 37 24 of entire normal- tax net income.
	1941-----			
			Surtax net income: ³⁹ First \$25,000----- Amount over \$25,000-----	 6 7

For footnotes, see pp. 312-316.

of the Federal tax laws for the income years 1909 through 1941²—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁴	Rate (percent)	
Declared value excess-profits: -----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value. Net income in excess of 15 percent of adjusted declared value.	6 12	Amount paid or accrued. ¹⁸
Declared value excess-profits: -----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value. Net income in excess of 15 percent of adjusted declared value.	³² 6.6 ³² 13.2	Do. ¹⁸
Excess profits: ³⁴ \$5,000-----	<i>Average income base:</i> 95 percent of average base period net income ³⁵ plus 8 percent of net capital addition or less 6 percent of net capital reduction. <i>Invested capital base:</i> 8 percent of invested capital. ³⁵	Excess profits net income ³⁶ in excess of sum of specific exemption and excess profits credit: First \$20,000----- Next \$30,000----- Next \$50,000----- Next \$150,000----- Next \$250,000----- Over \$500,000-----	----- 25 30 35 40 45 50	Amount not used against income tax. ³⁷
Declared value excess-profits: -----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. ¹⁸
Excess profits: ³⁴ \$5,000-----	<i>Average income base:</i> ³⁵ Same as for 1940. <i>Invested capital base:</i> 8 percent of invested capital ³⁵ not in excess of \$5,000,000 plus 7 percent of the amount in excess of \$5,000,000.	Excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and excess profits credit carry-over: First \$20,000----- Next \$30,000----- Next \$50,000----- Next \$150,000----- Next \$250,000----- Over \$500,000-----	----- 35 40 45 50 55 60	Amount not used against income tax. ³⁷

Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

¹ In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 39, regarding personal holding companies; note 40, corporations improperly accumulating surplus; and table B, pp. 317-321, consolidated returns.)

² (a) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (c) and (d) below.

(b) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(c) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowed against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States and not having an office or place of business therein, being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(d) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(e) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 and subsequent years an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(f) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax, 1934 and subsequent years, but are exempt from filing excess profits tax returns, Form 1121, for 1940 and subsequent years.

(g) For 1940 and 1941, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income (computed under the invested capital method) is more than \$5,000, *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission, (5) foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein, (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers.

³ Specific credit not allowable to:

(a) Foreign corporations, except for 1909 through 1912;

(b) Domestic corporations with net income in excess of \$25,000, 1921 through 1931 (but if the net income is slightly in excess of \$25,000, the tax shall not exceed the sum of the amount of net income in excess of \$25,000 and the tax which would be payable if the credit were allowed); and

(c) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

⁴ "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Nor-

mal-tax net income" for 1936, 1937, 1940, and 1941; and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941. The balance subject to excess profits tax for 1940 and 1941 is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(a) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income.

Dividends received from the following corporations are *not* deductible: (1) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States, 1919 through 1933, were deductible).

Mutual investment companies are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13 (a) (2) (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public, No. 374, 74th Cong.

(b) Losses sustained by corporations during a taxable year, not compensated for by insurance or otherwise, are entirely deductible, except as indicated in the following paragraphs:

For 1932 and 1933, losses from sales or exchanges of stocks or bonds (*other than* capital assets and *other than* bonds issued by a government or political subdivision thereof) are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218 (b), National Industrial Recovery Act.)

For 1934 through 1939, the deduction for losses from sales or exchanges of capital assets (see fourth paragraph below) is limited to the amount of the capital gains plus \$2,000 or to the amount of the capital loss, whichever is less. This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks. For taxable years beginning on and after January 1, 1940, gains and losses from sales or exchanges of capital assets are classified as "short-term" or "long-term." For 1940 and 1941, a short-term capital gain or loss results from the sale or exchange of a capital asset held for 18 months or less; a long-term capital gain or loss, from the sale or exchange of a capital asset held for more than 18 months. A net short-term capital gain and a net long-term capital gain or loss are included in computing net income for the current year; but a net short-term capital loss is not deductible in computing net income for the current year. Such loss may be carried forward and treated as a short-term capital loss in the succeeding taxable year, in an amount not in excess of the net income for the year in which the loss was sustained. This carry-over is restricted to one year.

(Footnotes continued on p. 313)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24 (b), of the Code.)

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1918 and thereafter. For 1938 and subsequent years, such losses, if sustained through securities which are capital assets becoming worthless during the taxable year, are considered as losses from sales or exchanges of capital assets, as of the last day of the taxable year except as to certain banks sustaining losses through worthless bonds. (See sec. 23 (g) and (k), Internal Revenue Code.)

For 1932 and 1933, the term "Capital assets" means property held for *more than two years* (whether or not connected with trade or business) but does not include stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.

For 1934 and subsequent years, "Capital assets" include *all* property, whether or not connected with trade or business, *regardless of period held, except* stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business; for 1938 and subsequent years, *except* property used in trade or business of a character which is subject to the allowance for depreciation; and for 1941, *except* Government obligations issued on or after Mar. 1, 1941 on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue.

(c) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218 (a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal tax net income of the second succeeding taxable year. This provision is not applicable to: Mutual investment companies, corporations improperly accumulating surplus, or personal holding companies. It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(d) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (*including* insurance companies other than life or mutual, but *excluding* personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23 (q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 34 of this report and sec. 505 (a) (2), Internal Revenue Code.

(e) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234 (a) (8), Revenue Act of 1921.) The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940, and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 5-year period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life.

(f) For deductions allowable to insurance companies, see special provisions in the various revenue acts; also note 13, p. 234.

⁵ There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

⁶ While *any* corporation with net income of less than \$3,000 is exempt from tax, the specific exemption of \$3,000 is not allowable to foreign corporations with net income of \$3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

⁷ "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 8.)

⁸ The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 7, above, and sec. 328, Revenue Acts of 1918 and 1921.)

⁹ Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 80 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

¹⁰ Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920. (See notes 14 and 18.)

(Footnotes continued on p. 314)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

¹¹ The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of \$3,000 and an amount equal to the same percentage of invested capital (see note 8) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

¹² The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 40 percent of the net income in excess of \$20,000.

¹³ The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

¹⁴ (a) For 1921 and subsequent years, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income.

(b) For 1921 through 1931, the amount of income and profits taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

(c) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940 corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States.

¹⁵ For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

¹⁶ The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

¹⁷ The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year ending in 1934, on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year beginning on or after Jan. 1, 1934, is 15¾ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¾ percent.)

¹⁸ For 1932 and subsequent years, domestic corporations (other than those described in note 14(c)) may elect (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in note 14(a), or (2) to include the entire amount of such taxes in deductions from gross income. The procedure regarding the corporations described in note 14(c) remains unchanged. See note 37.

¹⁹ In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in notes 4 (b) and (c) and 17.

²⁰ Net income subject to (declared value) excess-profits tax, for 1934 and subsequent years, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 and subsequent years, a credit against the net income for excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26 (b), Revenue Act of 1936, and Internal Revenue Code.

²¹ The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

²² "Normal tax net income" is net income for excess-profits tax computation less (1) declared value excess-profits tax, (2) credit for interest received on obligations issued after Sept. 1, 1917, and before Mar. 1, 1941, by the United States or any instrumentality thereof (other than Treasury notes of the National Defense Series) to the extent that such interest is required to be included in gross income, and (3) credit for dividends received from domestic corporations subject to tax. For 1941 there is also allowed as a credit the amount of excess-profits tax levied under the Second Revenue Act of 1940. Mutual investment companies may claim a credit for dividends paid in lieu of the credit for dividends received.

²³ Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936-37 rate (per- cent)	1938-39 rate (per- cent)	1940 ²² rate (per- cent)	1941 rate (per- cent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts.	15	16½	(^a)	(^a)
Corporations organized under China Trade Act, 1922.	15	16½	(^a)	(^a)
Corporations deriving a large percentage of their gross income from sources within a possession of the United States.	15	16½	(^a)	(^a)
Foreign corporations:				
Resident.	22	19	24	24
Nonresident ^b .	15	15	16½	27½
Insurance companies.	15	16½	(^a)	(^a)
Mutual investment companies.	(^a)	16½	24	24

^a Same as ordinary corporations (see pp. 308, 310).

^b Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Code and Regulations.

²⁴ To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computation less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts re-

(Footnotes continued on p. 315)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

stricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are *not* subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, (8) joint-stock land banks.

²⁵ When the "Adjusted net income" for 1936 and 1937 is less than \$50,000, a specific credit is allowed.

²⁶ The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, especially those pertaining to surtax on personal holding companies. (See note 40.)

²⁷ "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

²⁸ Except that on dividends received the tax is 12 percent for 1938 and 1939.

²⁹ The tentative tax, 19 percent of "Adjusted net income" is reduced by 16½ percent of the "Dividends received credit" and 2½ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2½ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

³⁰ The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

³¹ The Revenue Act of 1939 is not a complete taxing statute in itself, but consists of amendments of certain sections of the Internal Revenue Code, and of the 1938 Act and prior laws. There is no one effective date for the Revenue Act of 1939; some of the provisions are retroactive to years prior to 1939; others apply to the current tax period, while still others are effective only for taxable years beginning after Dec. 31, 1939. The rates of tax provided by the Revenue Act of 1939 were never in effect, being superseded by those of the Revenue Acts of 1940.

³² Includes defense tax rates, which, for income defense tax on returns with taxable year beginning after Dec. 31, 1939, is 10 percent of the rates provided

by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending after June 30, 1940, is 10 percent of the declared value excess-profits tax rates for 1940.

³³ The Revenue Acts of 1940 and 1941 are not complete taxing statutes in themselves, but consist of amendments to the Internal Revenue Code.

³⁴ Section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in addition to the declared value excess-profits tax which has been in effect since June 30, 1933.

³⁵ For description of base period net income and invested capital for 1940, see Statistics of Income for 1940, Part 2, pp. 22-24; for 1941, see facsimile of Form 1121, pp. 339-348 of this report. For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see sec. 724 of the Code, added by the Second Revenue Act of 1940.

³⁶ (a) Excess profits net income computed under income credit method, for 1940, is normal tax net income (described in note 22) plus net long-term capital loss and minus the sum of:

- (1) Income and income defense taxes.
- (2) Net long-term capital gain.
- (3) Net gain from sale or exchange of depreciable property held more than 18 months.
- (4) Income from retirement or discharge of bonds, etc.

(5) Refunds and interest on Agricultural Adjustment Act taxes.

(6) Recoveries of bad debts.

(7) Dividends received credit adjustment.

(8) Abnormal income attributable to other years.

Excess profits net income computed under the income credit method, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable deductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(b) Excess profits net income computed under invested capital credit method, for 1940 and 1941, is the excess profits net income as computed in (a) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations; and less the dividends received credit adjustment. (See Code, sec. 711, added by the Second Revenue Act of 1940.)

³⁷ For 1940 and thereafter the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

³⁸ Surtax net income is greater than normal-tax net income (see note 22) by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941. Mutual investment companies are subject to surtax on their Supplement Q surtax net income at the rates shown in table A. (See sec. 104, Revenue Act of 1941.)

(Footnotes continued on p. 316)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

^a Rates of surtax on personal holding companies ^a

Federal tax law	In- come year	Taxable income	Rate (per- cent)
Revenue Act of:			
1934-----	1934 } 1935 }	First \$100,000.....	30
		Exceeding \$100,000....	40
		First \$2,000.....	8
		Next \$98,000.....	18
1936-----	1936 }	Next \$400,000.....	28
		Next \$500,000.....	38
		Exceeding \$1,000,000..	48
1937-----	1937 }		
1938-----	1938 }	First \$2,000.....	65
Internal Revenue Code.	1939 }	Exceeding \$2,000.....	75
Code as amend-			
ed by Revenue Acts of	1940 }	First \$2,000.....	^b 71.5
1940 and 1941.	1941 }	Exceeding \$2,000.....	^b 82.5

^a For definition of a personal holding company see p. 33 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939-1941. For computation of undistributed subchapter A net income for 1941, see p. 34 of this report, also sections 504 and 505 of the Code.

^b These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

^a A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of:			
1934-----	1934, 1935	Adjusted net income:	
		Less than or equaling.....	\$100,000 25
		In excess of.....	100,000 35
1936-----	1936, 1937	Retained net income:	
		Less than or equaling.....	\$100,000 ^a 15
		In excess of.....	100,000 ^a 25
1938-----	1938-----		
Internal Revenue Code.	1939-----	Less than or equaling.....	\$100,000 25
		In excess of.....	100,000 35
Code as amended			
by Revenue Acts	1940, 1941	Less than or equaling.....	\$100,000 ^b 27.5
of 1940 and 1941.		In excess of.....	100,000 ^b 38.5

^a For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

^b These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

TABLE B.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1941

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate
Revenue Act of: 1917 (Oct. 3, 1917)--- (Also Regulations 41, and Treasury Decision 3389).	1917	Excess-profits tax only.	Domestic corporations, ex- cept public service corpo- rations; ² and domestic partnerships.	(1) Two or more corporations or part- nerships (a) if engaged in the same or closely related business or (b) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or part- nerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affili- ated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more partner- ships, was owned by the same interests.	Required-----	Same as for non- consolidated re- turns. (See ta- ble A, pages 306, 308.)
1918 (Feb. 24, 1919).	1918-20	Income, war-profits, and excess-profits taxes.	Domestic corporations; ³ ex- cept personal service cor- porations.	(1) If one corporation owned directly or controlled through closely affili- ated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests," ⁴ Same as for 1918-20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations; ⁴ and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	-----do-----	
1921 (Nov. 23, 1921)---	1921-23	For 1921, income, war- profits, and excess- profits taxes; for 1922 and 1923 income tax only.	Domestic corporations; ³ ex- cept (1) corporations sub- ject to section 262 (relative to income from sources within possessions of the United States), (2) corpo- rations organized under the China Trade Act of 1922, and (3) personal service corporations for 1921. Same as for 1921-23.	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests. ⁴	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924)---	1924	Income tax.			Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Com- missioner.	

For footnotes see p. 321.

TABLE B.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1941—Continued

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate
Revenue Act of: 1926 (Feb. 26, 1926)	1925-27	Income tax.....	Same as for 1921-23.....	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock." Same as for 1926-27.....	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1928 (May 29, 1928)	1928	do.....	Same as for 1921-23, <i>except</i> that certain Canadian and Mexican corporations were treated as domestic corporations. ²		If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	Same as for non-consolidated returns. (See table A, pages 308.)
	1929-31	do.....	Same as for 1928, <i>except</i> that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separate returns in 1929 and after, could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	
1932 (June 6, 1932)— National Industrial Recovery Act (June 16, 1933).	1932-33	For 1932, income tax; for 1933, income and (declared value) excess-profits taxes.	Same as for 1929-31, <i>except</i> that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31.....	Same as for 1929-31.....	Income tax, $\frac{3}{4}$ of 1 percent higher than for non-consolidated returns (see note 17, p. 314); excess-profits tax, same as for nonconsolidated returns. (See table A, p. 309.)

Revenue Act of: 1934 (May 10, 1934).	1934-35	Income tax only	(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad" and (3) foreign corporations organized to comply with laws of contiguous countries (see footnote 5). <i>Excluded:</i> (a) Corporations organized under the China Trade Act, 1922 and (b) corporations subject to sec. 251 (relative to income from sources within possessions of the United States). Same as for 1934-35 <i>except</i> that the term "railroad" included street, suburban, or interurban electric railways.	do.	do.	2 percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns. (See note 17, p. 314.)
1936 (June 22, 1936).	1936-37	do.	Same as for 1936-37 <i>except</i> that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.	do.	do.	Same as for nonconsolidated returns. (See table A, p. 308.)
1938 (May 28, 1938). Internal Revenue Code (Feb. 10, 1939).	1938-39	do.		do.	do.	

For footnotes, see p. 321.

TABLE B.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1941—Continued

Federal tax law (Date of enactment)	Income year	Type of tax for which a consolidated return was permitted	Type of corporation permit- ted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate
Internal Revenue Code, and the Code as amended by Revenue Act of 1939 (June 29, 1939.)	1940, 1941	(Income tax.....	Same as for 1938-39 <i>except</i> that the privilege was ex- tended to Pan-American trade corporations.	For common carriers same as 1938-39. For Pan-American trade corpora- tions: A domestic corporation en- gaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was en- gaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan- American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the tax- able year of any of the Pan-American trade corporations was derived from sources within the United States.	Same as for 1929-31.....	Same as for non- consolidated re- turns. (See ta- ble A, p. 310).
Internal Revenue Code as amended by: Second Revenue Act of 1940 (Oct. 8, 1940). Excess profits tax Amendments, 1941 (Mar. 7, 1941, effec- tive as of Oct. 8, 1940).		Excess profits tax.....	Any corporation <i>except</i> : (1) Corporations exempt from the excess profits tax under Second Re- venue Act of 1940. (2) Foreign corporations other than certain Ca- nadian and Mexican corporations. (3) Corporations orga- nized under the China Trade Act, 1922.	One or more chains of includible cor- porations connected through stock ownership with a common parent corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corpo- ration owned directly at least 95 per-	Optional. If a consolidated return was filed for 1940, a consolidated return is required in subsequent years unless permission to change is obtained from the Commissioner.	

cent of each class of the stock (exclusive of nonvoting stock which is limited and preferred as to dividends) of at least one of the other includible corporations.

(4) Corporations subject to section 251 (relative to income from sources within possessions of the United States).

(5) Personal service corporations.

(6) Life or mutual insurance companies, but they were considered as includible corporations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.

Footnotes for table B, synopsis of Federal tax laws

¹ There was no provision for the filing of consolidated returns for years prior to 1917.

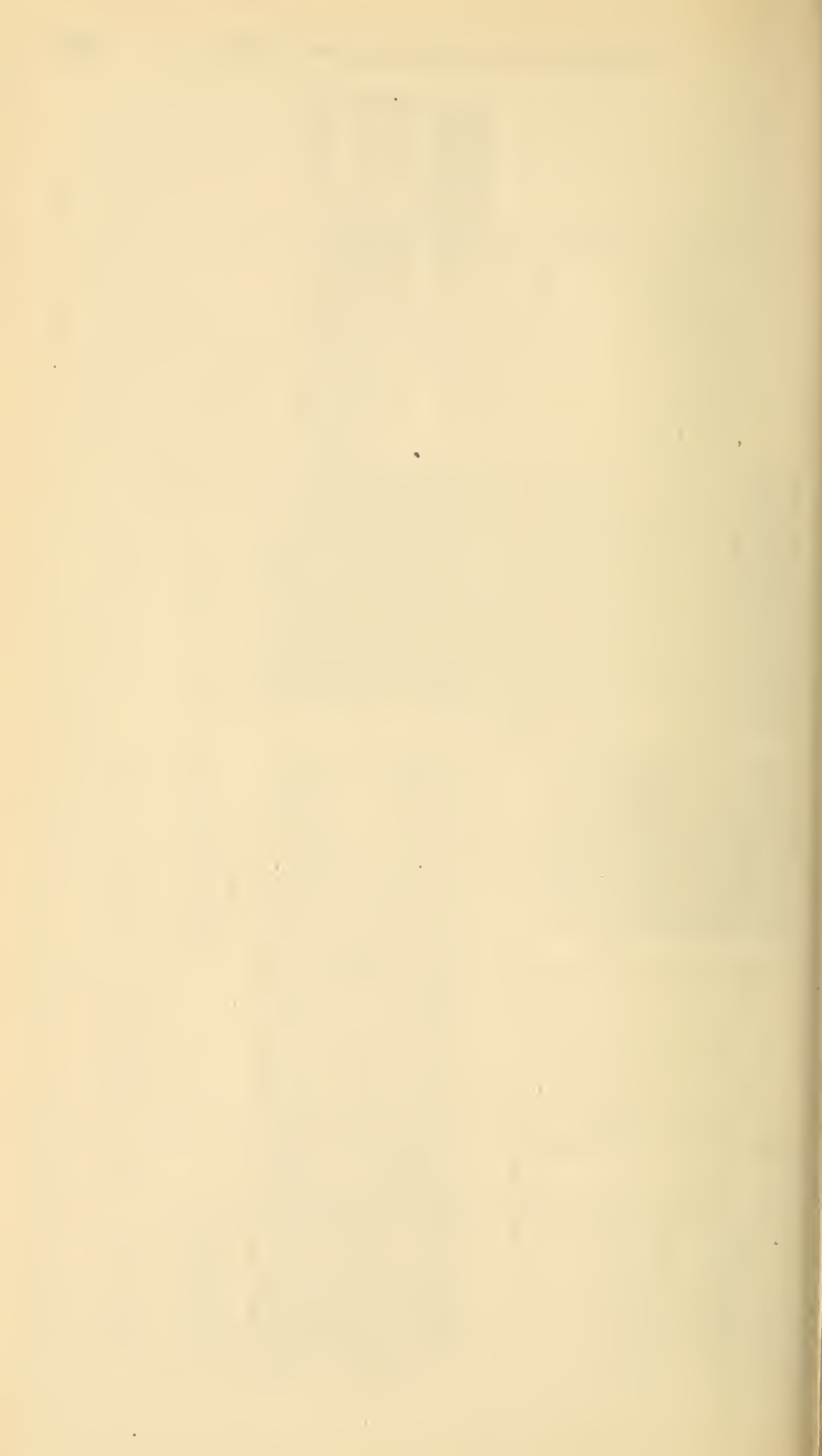
² Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

³ An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

⁴ Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921-26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

⁵ In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

⁶ The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban and interurban electric railways or express, refrigerator, or sleeping car companies.



RETURN FORMS FOR 1941

FACSIMILES OF

- Form 1120: Corporation income and declared value excess-profits
tax return.
- Form 1120L: Insurance company income tax return.
- Form 1121: Corporation excess profits tax return.
- Form 1120H: Return of personal holding company.

Form 1120
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURN

Page 1

1941

For Calendar Year 1941

or fiscal year beginning _____, 1941, and ending _____, 1942

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(Post office)

(County)

(State)

Kind of business:

Business group serial number (from Instruction N) _____

File

Code

Serial

No.

District

(Cashier's stamp)

Cash Check M. O.
First Payment

NORMAL-TAX NET INCOME COMPUTATION

Item and Instruction No.	GROSS INCOME	DEDUCTIONS	TOTAL INCOME AND DECLARED VALUE EXCESS-PROFITS TAXES
1. Gross sales (where inventories are an income-determining factor) _____	\$ _____		
2. Less: Cost of goods sold. (From Schedule A) _____	\$ _____		
3. Gross profit from sales _____	\$ _____		
4. Gross receipts (where inventories are not an income-determining factor) _____	\$ _____		
5. Less: Cost of operations. (From Schedule B) _____	\$ _____		
6. Gross profit where inventories are not an income-determining factor _____	\$ _____		
7. Interest on loans, notes, mortgages, bonds, bank deposits, etc. _____	\$ _____		
8. (a) Interest on certain obligations of the United States issued prior to March 1, 1941. (From Schedule M, line 15 (a) (5)) _____	\$ _____		
(b) Interest on Treasury Notes of the National Defense Series and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule) _____	\$ _____		
9. Rents _____	\$ _____		
10. Royalties _____	\$ _____		
11. (a) Net short-term capital gain. (From Schedule C) _____	\$ _____		
(b) Net long-term capital gain (or loss). (From Schedule C) _____	\$ _____		
(c) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D) _____	\$ _____		
12. Dividends. (From Schedule E) _____	\$ _____		
13. Other income. (State nature) _____	\$ _____		
14. Total income in items 3, and 6 to 13, inclusive _____	\$ _____		
15. Compensation of officers. (From Schedule F) _____	\$ _____		
16. Salaries and wages (not deducted elsewhere) _____	\$ _____		
17. Rent _____	\$ _____		
18. Repairs _____	\$ _____		
19. Bad debts. (From Schedule G) _____	\$ _____		
20. Interest _____	\$ _____		
21. Taxes. (From Schedule H) (Deduct declared value excess-profits and excess profits taxes as items 33 and 35) _____	\$ _____		
22. Contributions or gifts paid. (From Schedule I) _____	\$ _____		
23. Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule) _____	\$ _____		
24. Depreciation. (From Schedule J) _____	\$ _____		
25. Depletion of mines, oil and gas wells, timber, etc. (Submit schedule) _____	\$ _____		
26. Net operating loss deduction. (Submit statement) _____	\$ _____		
27. Amortization. (Submit schedule) _____	\$ _____		
28. Other deductions authorized by law. (From Schedule K) _____	\$ _____		
29. Total deductions in items 15 to 28, inclusive _____	\$ _____		
30. Net income for declared value excess-profits tax computation (item 14 minus item 29) _____	\$ _____		
31. Add: Interest on certain instrumentalities of the United States issued prior to March 1, 1941. (From Schedule M, line 15 (a) (5)) _____	\$ _____		
32. Total of lines 30 and 31 _____	\$ _____		
33. Less: Declared value excess-profits tax _____	\$ _____		
34. Net income for capital stock tax purposes _____	\$ _____		
35. Less: Excess profits tax _____	\$ _____		
36. Net income _____	\$ _____		
37. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941. (Enter total of lines 8 (a) and 31) _____	\$ _____		
38. Adjusted net income _____	\$ _____		
39. Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 38, above) _____	\$ _____		
40. Normal-tax net income _____	\$ _____		
41. Total income tax (line 33, page 2) _____	\$ _____		
42. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation _____	\$ _____		
43. Balance of income tax _____	\$ _____		
44. Total declared value excess-profits tax (line 5, page 2) _____	\$ _____		
45. Total income and declared value excess-profits taxes due _____	\$ _____		

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and say that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this _____ day of _____, 1941.

(President or other principal officer) (State title)

NOTARIAL SEAL

(Signature of officer administering oath)

(Title)

CORPORATE SEAL

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this _____ day of _____, 1941.

(Signature of person preparing the return)

(Signature of person preparing the return)

NOTARIAL SEAL

(Signature of officer administering oath)

(Title)

(Name of firm or employer, if any)

INCOME TAX COMPUTATION. (See Computation Instructions)

SURTAZ COMPUTATION

NORMAL TAX AND SURTAX COMPUTATION FOR MUTUAL INVESTMENT COMPANIES

Schedule A.—COST OF GOODS SOLD. (See Instruction 2)

Schedule B.—COST OF OPERATIONS

Schedule C—CAPITAL GAINS AND LOSSES. (See Instruction 11)

Schedule D—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See instruction 11)

Supplemental information required for Schedules C and D[illegible]

Page 3

* Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be reported in column 4.
Dividends on share accounts in Federal savings and loan associations should not be listed, but the amount should be included in Items 31 and 37, page 1.

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be entered in column 4.

1. Name and Address of Officer

Total compensation of officers. (Enter as item 15, page 1)

NOTE.—Schedule F-1 (IN DUPLICATE) also must be filed with this return if compensation in excess of \$75,000 was paid to any officer or employee.

1. Terrible Year

1. Check whether deduction claimed represents worthless debts charged off ☐, or is an addition to a reserve ☐.

Schedule 1.—CONTRIBUTIONS OR GIFTS PAID. (See instruction 22)

Total. (Enter as item 21, page 1)

1. Kind of Property (If buildings, state material of which constructed)

Total (Enter as item 24, page 1)

QUESTIONS

- Date of incorporation**
State or country
State collector's office where the corporation's return for the preceding year was filed
The corporation's books are in care of
 Located at
- Was there incorporation during the taxable year ending in the production of facilities for national defense through Government contracts or subcontracts?**
- Is the corporation a personal holding company within the meaning of section 607 of the Internal Revenue Code?** (If so, an additional return on Form 1120 if filer.)
- Is this a consolidated return of railroad corporations or Pan-American trade corporations?** (If so, procure from the collector of American Revenue for Puerto Rico, Atlanta, Georgia, the Schedule which shall be filled in, sworn to, and filed as a part of this return.) Is this not a consolidated return of railroad corporations or Pan-American trade corporations? (a) did you own at any time during the taxable year 50 percent or more of the voting stock of any corporation either domestic or foreign?; or (b) did any other corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of your voting stock? (If either answer is "yes," attach separate schedule showing:
- (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.
- Is this return made on the basis of cash receipts and disbursements?** If not, describe fully what other basis or method was used in computing net income "....."
- If answer to Question 10 is "yes," do you elect under section 42 to include as income received in the current year the increase for the current and prior years of the fair market price of noninterest-bearing obligations issued at a discount?** If so, attach statement listing obligations owned and computation of accrued income. Report such income as interest in item 8, above.
- State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower** If other basis is used, describe fully, state why used, and the date inventory was last reconciled with stock
- Did the corporation make a return of information on Forms 1090 and 1090 for the calendar year 1911 (see Instruction C-(1))?**
- Did the corporation at any time during the taxable year own directly or indirectly any share of a foreign corporation?** (Answer "yes" or "no") (If answer is "yes," attach statement as required by Instruction C-(3).)

Page 4

Schedule L.—BALANCE SHEETS. (See Instruction L)

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash	\$	\$	\$	\$
2. Notes and accounts receivable	\$	\$	\$	\$
Less: Reserve for bad debts				
3. Inventories (itemize)	\$	\$	\$	\$
4. Investments (Government obligations):				
(a) State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$	\$	\$	\$
(b) United States (issued prior to March 1, 1941)				
(c) Instrumentalities of the United States (issued prior to March 1, 1941)				
(d) United States or agency or instrumentality thereof (issued on or after March 1, 1941)				
5. Other investments (itemize)				
6. Capital assets:				
(a) Depreciable assets (itemize)	\$	\$	\$	\$
Total depreciable assets	\$	\$	\$	\$
Less: Reserve for depreciation				
(b) Depletable assets	\$	\$	\$	\$
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)	\$	\$	\$	\$
8. TOTAL ASSETS		\$		\$
LIABILITIES				
9. Accounts payable		\$		\$
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year	\$	\$	\$	\$
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)	\$	\$	\$	\$
12. Other liabilities (itemize)	\$	\$	\$	\$
13. Surplus reserves (itemize)	\$	\$	\$	\$
14. Capital stock:				
(a) Preferred stock	\$	\$	\$	\$
(b) Common stock				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES		\$		\$

Schedule M.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:		13. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	\$
(a) Cash	\$	14. Adjusted net income (item 38, page 1)	
(b) Stock of the corporation		15. Nontaxable and partially exempt income:	
(c) Other property		(1) Interest on:	
2. Contributions (excess over 5 percent limitation)		(1) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	
3. Federal income taxes		(2) Obligations of the United States issued on or before Sept. 1, 1917; Treasury notes, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941	
4. Income taxes claimed as a credit in whole or in part in item 42, page 1		(3) Obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended	
5. Federal taxes paid on tax-free covenant bonds		(4) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less issued prior to March 1, 1941	
6. Excess of short-term capital losses over short-term capital gains		(5) United States savings bonds and Treasury bonds owned in the principal amount of over \$5,000 issued prior to March 1, 1941	
7. Additions to surplus reserves (list separately):		(6) Obligations of instrumentalities of the United States (other than obligations to be reported in (5) above) issued prior to March 1, 1941	
(a)		(b) Other nontaxable income (itemize):	
(b)		(1)	
8. Other unallowable deductions:		(2)	
(a)		16. Charges against surplus reserves (itemize):	
(b)		17. Adjustments not recorded on books (itemize):	
9. Adjustments not recorded on books (itemize):		(b) Other nontaxable income (itemize):	
(a)		(1)	
(b)		(2)	
10. Sundry debits to earned surplus (itemize):		18. Credits to earned surplus (itemize):	
(a)			
(b)			
11. Earned surplus and undivided profits at close of the taxable year (Schedule L)		19. Total of lines 13 to 18	\$
12. Total of lines 1 to 11	\$		

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?
- (b) A corporation joining in the making of a consolidated excess profits tax return should indicate below the name and address of the corporation which is filing the consolidated excess profits tax return for the entire affiliated group, and the collector's office in which the consolidated return is being filed
- (c) If a personal service corporation signifies below its desire not to be subject to the excess profits tax, it shall be exempt from such tax and the provisions of Supplement S, Chapter 1, shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (Attach Form 1121FS.)
- (d) If corporation claims exemption under section 727 of the Internal Revenue Code, state basis of claim
- (e) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$5,000, the following Schedule N should be filled in. The completion of Schedule N does not constitute the filing of an excess profits tax return.

Schedule N.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without deduction of excess profits tax)	\$	5. Dividends received credit adjustment (item 12, page 1, excluding dividends received from foreign personal holding companies, minus item 39, page 1)*	\$
2. 50 percent of interest on borrowed capital		6. Additional charitable, etc., deductions	
3. Net long-term capital loss (item 11 (b), page 1)	\$	7. Net long-term capital gain (item 11 (b), page 1)	
4. Total of lines 1 to 3		8. Net gain from sale or exchange of depreciable property held more than 18 months	
		9. Income from retirement of bonds, etc.	
		10. Refunds and interest on Agricultural Adjustment Act taxes	
		11. Recoveries of bad debts	
		12. Total of lines 5 to 11	\$
		13. Excess profits net income (for purpose of determining necessity for filing return) (line 4 minus line 12)	\$

*No adjustment for dividends received on stock held primarily for sale to customers by a dealer in securities.

U. S. GOVERNMENT PRINTING OFFICE 10-12333-1

INSTRUCTIONS FOR FORM 1120

Page 1

1941 UNITED STATES CORPORATION INCOME AND 1941 DECLARED VALUE EXCESS-PROFITS TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. Corporations which must make a return.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies. Every corporation which is subject to the capital stock tax must make a declared value excess-profits tax return for each income tax taxable year ending after the close of the first year in respect of which it is subject to the capital stock tax. A combined return for income and declared value excess-profits tax purposes must be made on Form 1120, except where a consolidated income tax return is made by an affiliated group of railroad corporations or Pan-American trade corporations.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1941 or fiscal year beginning in 1941 and ending in 1942. A fiscal year is an accounting period of twelve months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the collector prior to the expiration of 30 days from the close of the proposed period for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis, or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

Section 24 (c). Unpaid expenses and interest.—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

D. Filing of return and payment of tax.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States and not having an office or place of business therein at any time within the taxable year the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore, Md. Where a consolidated income tax return is filed by an affiliated group of railroad corporations or Pan-American trade corporations, the separate declared value excess-profits tax returns of the common parent corporation and each subsidiary corpora-

tion must be filed with the collector with whom the consolidated income tax return is filed.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

E. Signatures and verification.—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$750 or more during the calendar year 1941 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of \$750 or more to a single person or \$1,500 or more to a married person shall make a return on Forms 1096 and 1099. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year 1941 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099 L, as required by instructions on Form 1096 for the calendar year 1941.

H. Returns of certain corporations.—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States or have an office or place of business therein shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120 NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-235.)

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Insurance companies.—Life insurance companies, as defined by section 201, shall file returns on Form 1120 L, instead of Form 1120. Mutual insurance companies (other than life insurance companies) shall make and file returns in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) shall be computed as provided in section 204.

Mutual investment companies.—A corporation claiming the status of a mutual investment company must attach and file with its return an affidavit executed by its officers who sign and swear to its return, showing the facts which it is claimed qualify it to be treated as a mutual investment company.

1. Consolidated returns of certain corporations.—Subject to the provisions of sections 141 and 152 and Regulations 104 an affiliated group of railroad corporations or Pan-American trade corporations may make a consolidated income tax return in lieu of separate returns.

The common parent corporation, when filing a consolidated return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each taxable year each subsidiary must prepare two duplicate originals of Form 1122 consenting to Regulations 104 and authorizing the making of the return on its behalf. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—There shall be levied, collected, and paid for each taxable year (in addition to other taxes imposed by chapter 1) upon the net income of every corporation (other than a foreign personal holding company as defined in section 501) if such corporation, however created or organized, is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders or the shareholders of any other corporation, through the medium of permitting earnings or profits to accumulate instead of being divided or distributed, a surtax equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of \$100,000, plus 38½ percent of the undistributed section 102 net income in excess of \$100,000.

For definition of "undistributed section 102 net income" etc., see section 102.

K-(1). Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Corporations so classified are exempt from the surtax on corporations improperly accumulating surplus imposed by section 102 but are not exempt from the other taxes imposed by chapter 1. Unlike the surtax imposed by section 102, surtax imposed by section 500 applies to all personal holding companies, as defined below, regardless of whether or not they were formed or availed of to accumulate earnings or profits for the purpose of avoiding surtax upon shareholders. In addition to filing a return on Form 1120, every personal holding company must file a return on Form 1120 H.

Section 501(a) defines a "personal holding company" as any corporation if—

(1) **Gross income requirement.**—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 502; but if the corporation is a

personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and

(2) **Stock ownership requirement.**—At any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

See sections 500-511.

K-(2). Foreign personal holding companies.—In lieu of a surtax on the income of a foreign personal holding company, as defined in section 631, section 337 requires that the undistributed Supplement P net income of such corporation (in the manner and to the extent set forth in the supplement) shall be included as a dividend in the gross income of the citizens or residents of the United States, domestic corporations, domestic partnerships, and estates or trusts (other than estates or trusts the gross income of which includes only income from sources within the United States) who are shareholders in such foreign personal holding company. A foreign personal holding company is not required to file a personal holding company return (Form 1120 H) but officers, directors, and certain United States shareholders are required to file monthly and annual returns of information as provided by sections 338 and 339.

A foreign corporation, whether resident or nonresident, which is a personal holding company as defined in section 501 but is not within the definition of the term "foreign personal holding company" as used in section 331 due to the fact that more than 50 per centum in value of its outstanding stock was not owned, directly or indirectly, at any time during the taxable year by or for not more than five individuals who were citizens or residents of the United States, is subject to the surtax imposed by section 500 on its income from sources within the United States and must file an additional return on Form 1120 H.

K-(3). Stock ownership in foreign corporations.—If your corporation owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company) attach to your return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by you during the taxable year. This is required in addition to the information to be shown in Schedule E of the return. If your corporation owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, you must include in your return as a dividend the amount required to be included in your gross income by section 337. If your corporation owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of railroad corporations or Pan-American trade corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 30, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 30, page 1.

N. KIND OF BUSINESS

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In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business.

The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income.

Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

MINING AND QUARRYING

- Metal mining:**
1. Iron.
2. Copper.
3. Lead and zinc.
4. Gold and silver.
5. Other metal mining.
Coal mining:
6. Anthracite.
7. Other coal mining.
Crude petroleum and natural gas production:
8. Crude petroleum, natural gas, and natural gasoline production.
9. Oil and gas field service operations.

- Nonmetallic mining and quarrying:**
10. Stone, sand, and gravel.
11. Other nonmetallic mining and quarrying.

MANUFACTURING

- Food and kindred products:**
12. Bakery products.
13. Confectionery products, including chocolate and cocoa products.
14. Canning and preserving of fruits, vegetables, and sea foods.
15. Meat products.
16. Grain-mill products, except cereal preparations.
17. Cereal preparations.
18. Dairy products, except market milk dealers.
19. Sugar, cane and beet.
20. Other, including ice and flavoring sirups.

- Beverages:**
21. Malt liquors and malt.
22. Distilled, rectified, and blended liquors.
23. Wine.
24. Nonalcoholic beverages, including carbonated water.

25. Tobacco manufactures.
Textile-mill products:
26. Cotton manufactures (in the group).
27. Woolen and worsted manufactures, including dyeing and finishing.
28. Silk manufactures.
29. Rayon manufactures.
30. Knit goods.
31. Hats, except cloth and millinery.
32. Carpets and other floor coverings.
33. Dyeing and finishing textiles, except woolen and worsted.
34. Other textile-mill products.

- Apparel and other finished products made from fabrics and similar materials:**
35. Men's and boys' clothing and furnishings, except fur and rubber.
36. Women's clothing and accessories; children's and infants' wear, etc.; except fur and rubber.
37. Fur goods and fur products.
38. Millinery.
39. Other apparel, etc.

- Leather and products:**
40. Leather, tanned, curried, and finished.
41. Footwear, other than rubber.
42. Other leather products, including leather gloves and mittens.

- Rubber products:**
43. Tires and inner tubes.
44. Other rubber goods, including rubberized fabrics and rubber clothing.

- Lumber and timber basic products:**
45. Logging camps and sawmills.
46. Planing mills.

- Furniture and finished lumber products:**
47. Furniture (wood and metal).
48. Parlor sets, shelving, cabinet work, and office and store fixtures.
49. Wooden containers, barrels, boxes, etc.
50. Matches, regardless of material.
51. Other, including cork products.

Paper and allied products:

52. Pulp paper, and paperboard mills.
53. Pulp goods and converted paper products.

Printing, publishing, and allied industries:

54. Newspapers.
55. Periodicals.
56. Books and music.
57. Commercial printing.
58. Other printing, publishing, etc.

Chemicals and allied products:

59. Paints, varnishes, and colors.
60. Soap and glycerin.
61. Drugs, toilet preparations, etc.
62. Rayon (as raw material) and allied products.
63. Fertilizers.
64. Animal and vegetable oils, except lubricants or cooking and salad oils.
65. Plastic materials.
66. Industrial chemicals, except plastic materials.
67. Other chemical products.

Petroleum and coal products:

68. Petroleum refining.
69. Other.

Stone, clay, and glass products:

70. Cut stone and stone products.
71. Structural clay products.
72. Pottery, porcelain, etc.
73. Glass and glass products.
74. Cement.
75. Concrete, gypsum, and plaster products (including lime).
76. Abrasives, rubbers, and miscellaneous nonmetallic mineral products.

Iron, steel, and products:

77. Blast furnaces, steel works, and rolling mills.
78. Fabricated structural steel and ornamental metal work.
79. Tin cans and other tinware.
80. Cutlery, tools (except machine tools), general hardware.
81. Heating apparatus (except electric), and plumbers' supplies, including enameled iron sanitary ware.
82. Other iron and steel products (not listed below), including metal stamping, foundry, and wire products.

Nonferrous metals and their products:

83. Smelting, refining, alloying, rolling, and drawing of nonferrous metals.
84. Clocks and watches, including electric clocks.
85. Jewelry, silverware, and plated ware.
86. Other manufactures of nonferrous metals and of their alloys.

Electrical machinery:

87. Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use and for incorporation in manufactured products.
88. Automotive electrical equipment.
89. Communication equipment and phonographs.
90. Electrical appliances.
91. Other electrical machinery, equipment, and supplies.

Machinery, except transportation equipment and electrical machinery:

92. Special industry machinery, except metal-working machinery.
93. General industry machinery.
94. Metal-working machinery, including machine tools.
95. Engines and turbines.
96. Construction, mining, and related "machinery."
97. Agricultural machinery and tractors.
98. Office and store machines, equipment, and supplies.
99. Other machinery.

Automobiles and equipment:

100. Automobiles and trucks, including bodies and industrial trailers.
101. Automobile parts and accessories (except electrical) and trailers for passenger cars.
Transportation equipment, except automobiles:
102. Locomotives; railroad, street, and rapid transit cars; and equipment.
103. Aircraft and parts.
104. Ship and boat building and repairing.
105. Motorcycles, bicycles, and parts.
106. Other transportation equipment.
107. Other manufacturing.

PUBLIC UTILITIES

- Transportation:**
108. Railroads, switching, and terminal companies, sleeping car and other passenger car service.
109. Railway express companies.
110. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways).
111. Taxicabs.
112. Other highway passenger transportation, including local bus lines.
113. Highway freight transportation, including local trucking and warehousing, and storage.
114. Air transportation and allied services.
115. Pipe line transportation.
116. Water transportation.
117. Services incidental to transportation.
Communication:
118. Telephone (wire and radio).
119. Telegraph (wire and radio) and cable.
120. Radio broadcasting and television.

Other public utilities:

121. Electric light and power.
122. Gas production and distribution, except natural gas production.
123. Water.
124. Other utilities.

WHOLESALE TRADE

Other wholesalers:

125. Commission merchants.
126. Food, including wholesale meat and milk dealers.
127. Alcoholic beverages.
128. Apparel and dry goods.
129. Chemicals, paints, and drugs.
130. Hardware, electrical goods, plumbing and heating equipment and supplies.
131. Lumber and millwork.
132. Wholesalers not specified above.

RETAIL TRADE

General merchandise:

133. Limited-price variety stores.
134. Mail-order houses.
135. Other general merchandise stores.
136. Food stores, including retail market milk dealers.
137. Package liquor stores.
138. Drug stores.
139. Apparel and accessories.
140. Furniture, home furnishings, and equipment.
141. Eating and drinking places.
Automotive:
142. Automobile and truck dealers.
143. Dealers in parts, accessories, tires, batteries, aircraft, motorboats, motorcycles.
144. Filling stations.
145. Hardware.
146. Lumber and building materials and equipment, fuel and ice dealers.
147. Other retail trade.

SERVICE

148. Hotels, rooming houses, camps, and other lodging places.

Personal services:

149. Laundries, cleaners, and dyers.
150. Photographic studios, including commercial photography.
151. Other personal service.

Business services:

152. Advertising.
153. Other business service.
154. Automotive repair services and garages.
155. Miscellaneous repair services and hand trades.

Motion pictures:

156. Production, distribution, and service industries.
157. Motion picture theaters.
158. Amusement, recreation, and related services (other than motion pictures).
159. Other services, including schools.

FINANCE

160. Banks and trust companies.
161. Long-term or agency other than banks, including mortgage companies.
Short-term credit agencies other than banks:
162. Sales finance and industrial credit.
163. Personal credit.
164. Other short-term credit agencies.

Investment trust and investment companies—

- (Companies which derived 90 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock).
165. Management type.
166. Fixed or semifixed type.
167. Installment investment plans and guaranteed face amount certificates.
168. Mineral, oil, and gas royalty companies.

Other investment companies, including holding companies:

169. Companies which derived 90 percent or more of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.
170. Companies which derived less than 90 percent but more than 50 percent of "total receipts" from investments.
171. Security, commodity-exchange, and over-the-counter brokers and dealers.
172. Other finance.

INSURANCE

Carriers:

173. Life.
174. Mutual other than life.
175. Other than life or mutual.
176. Agents, brokers, and service.

REAL ESTATE

177. Owner operators of improved property and lessors of buildings.
178. Owners for improvement.
179. Trading for own account.
180. Agents, brokers, managers, etc.
181. Title abstract companies.
182. Lease operators of improved property.

LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS

183. Agricultural, forest, etc.
184. Mining, oil, etc.
185. Railroad properties.
186. Public utility properties.
187. Other real property.

CONSTRUCTION

188. General contractors.
189. Special trade contractors (subcontractors).

AGRICULTURE, FORESTRY, AND FISHERY

190. Forestry, including logging camps.
191. Agriculture and dairies.
192. Agriculture and dairies.

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SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of return)

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 12 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election.

7. Interest.—Interest coupons falling due within the taxable year will be considered as income for such year where the books are kept on a cash receipts and disbursements basis. If the books are kept on an accrual basis, report the actual amount of interest accrued on the obligations owned during the taxable year.

Where obligations are purchased between interest dates and the purchase price includes accrued interest, such part of the purchase price as represents accrued interest purchased should neither be claimed as a deduction for interest paid nor be added to the cost of the obligations but should be treated as an offset against the interest received or accrued at a later date.

8. Interest on obligations of the United States, etc.—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 15, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 15 (a) (5), Schedule M, should be entered as item 8 (a), page 1. The total of the interest reported on line 15 (a) (6), Schedule M, should be entered as item 31, page 1. The total amount of interest reported as item 8 (a) and item 31 is allowable as a credit against net income, and such total should be entered as item 37, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 8 (b), page 1.

9. Rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

10. Royalties.—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 25, page 1.

11. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail. Long-term capital losses are allowable, but short-term capital losses are allowable only to the extent of the short-term capital gains. However, a net short-term capital loss (in an amount not in excess of the net income for such year) may be treated in the succeeding taxable year as a short-term capital loss. The carry-over is thus applied in such succeeding year to offset any short-term capital gains in such succeeding year not already offset by short-term capital losses in such year. The carry-over is restricted to one year.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia. Issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 18 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 18 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedules C and D); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) are ascertained to be worthless and charged off within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form.

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation, or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company,

as defined in section 501, or (2) a foreign personal holding company, as defined in section 351 (see paragraph (1) (C) of section 24 (b)). For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).

Section 117 applies only to gains and losses upon the sale or exchange of capital assets and, therefore, has no application to loss of useful value upon the permanent abandonment of the use of property, or to loss from the sale or exchange of property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (1).

17. **Rent.**—Enter rent paid or accrued for business property in which the corporation has no equity.

18. **Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

19. **Bad debts.**—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts ascertained to be worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the deduction as a bad debt is sought to be made or for a previous year.

20. **Interest.**—Enter interest paid or accrued on business indebtedness. Do not include in item 20 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. See also Instruction C with reference to deductions for accrued interest and expenses.

21. **Taxes.**—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 45, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. A deduction is allowable for the declared value excess-profits tax imposed by section 600 and the excess profits tax imposed by section 710, but such deductions should be entered as items 33 and 35.

22. **Contributions or gifts paid.**—Enter contributions or gifts actually paid within the taxable year to or for the use of a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be allowable, in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule I.

23. **Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Such losses should be explained in an attached schedule

setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

24. **Depreciation.**—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property used in the trade or business by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (1) and 114.)

25. **Depletion of mines, oil and gas wells, timber, etc.**—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 23 (m) and 114.)

26. **Net operating loss deduction.**—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 45 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

Steps in computation of net operating loss deduction.—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

(1) **Net operating loss.**—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions and limitations:

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or

Page 6

continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed; and
(4) The amount deductible on account of long-term capital losses shall not exceed the amount includible on account of the long-term capital gains, and the amount deductible on account of short-term capital losses shall not exceed the amount includible on account of the short-term capital gains.

The application of this provision may be illustrated by the following example:

EXAMPLE.—For the year 1940 the X Corporation, which makes its income tax returns on the calendar year basis, has gross income as defined in section 22 of \$400,000 and deductions allowed by section 23 of \$500,000, exclusive of any net operating loss deduction. Included in gross income are long-term capital gains of \$50,000 and short-term capital gains of \$25,000. Included among the deductions are long-term capital losses of \$60,000 and short-term capital losses of \$25,000. The X Corporation also deducted \$75,000 for depletion on a percentage basis. If depletion had been computed without reference to percentage depletion, the amount of such deduction would have been \$5,000. For 1940 the X Corporation also had \$35,000 of wholly tax-exempt interest, and paid \$15,000 in interest on indebtedness incurred to carry the obligations from which such tax-exempt interest was derived.

On the basis of these facts the X Corporation has a net operating loss for the year 1940 of \$100,000, computed as follows:

(1) Deductions for 1940.....	\$600,000
Less:	
(2) Excess of percentage depletion over cost (\$75,000 minus \$5,000).....	\$70,000
(3) Excess of long-term capital losses over gains (\$60,000 minus \$50,000).....	10,000
(4) Sum of items (2) and (3).....	80,000
(5) Deductions adjusted as required by section 122 (d) (item (1) minus item (4)).....	\$520,000
(6) Gross income for 1940.....	\$400,000
(7) Plus tax-exempt interest minus interest paid (\$35,000 minus \$15,000).....	20,000
(8) Gross income adjusted as required by section 122 (d) (item (6) plus item (7)).....	420,000
(9) Net operating loss for 1940 (item (5) minus item (8)).....	\$100,000

(II) Net operating loss carry-over.—The term "net operating loss carry-over" means the sum of:

(1) The amount, if any, of the net operating loss for the first preceding taxable year; and

(2) The amount of the net operating loss, if any, for the second preceding taxable year reduced by the excess, if any, of the net income (computed with the exceptions and limitations as prescribed in paragraph (I) of this instruction) for the first preceding taxable year over the net operating loss for the third preceding taxable year.

The application of this provision may be illustrated by the following example:

EXAMPLE.—The X Corporation has a net operating loss for 1939 of \$100,000 and a net operating loss for 1940 of \$50,000. Its net operating loss carry-over to 1941 is therefore \$150,000. If the corporation had had net income for 1939 but the same net operating loss for 1940, the net operating loss carry-over to 1941 would have been \$50,000.

(III) Conversion of net operating loss carry-over into net operating loss deduction.—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (II) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction shall be taken into account.

The application of this provision may be illustrated by the following example:

EXAMPLE.—The X Corporation has a net operating loss carry-over to 1941 of \$55,000. Its net income for 1941, computed with the adjustments referred to above, is \$450,000, and its normal-tax net income, computed without any exceptions and limitations except that no net operating loss deduction shall be allowed, is \$445,000. The net operating loss deduction available to the X Corporation for the year 1941 is \$50,000, computed as follows:

Net operating loss carry-over to 1941.....	\$55,000
Less: Excess of net income for 1941 with adjustments, over normal-tax net income for 1941 without adjustments except that no net operating loss deduction shall be allowed (\$450,000 minus \$445,000).....	5,000

Net operating loss deduction for 1941..... \$50,000

Net operating loss deduction in case of insurance companies.—The benefit of the deduction for net operating losses provided by section 23 (s), computed under section 122, shall be allowed to life insurance companies, insurance companies other than life or mutual, and mutual companies other than life, subject to certain exceptions and limitations set forth in section 19,205-1, Regulations 103.

Denial of deductions to section 102 corporations.—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net income" shall be computed without the net operating loss deduction.

Denial of deductions to mutual investment companies.—A mutual investment company is not allowed, under section 362 (a), the net operating loss deduction provided in section 23 (s).

27. Amortization.—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to the amortization deductions with respect to such facility. (See section 19,124, Regulations 103.)

28. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with your trade or business nor entered into for profit.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

A corporation which has, for the purpose of computing its excess profits credit, elected under section 733 to charge to capital account expenditures for advertising or the promotion of good will which may be regarded as capital investments and which were deducted for taxable years beginning after December 31, 1935, and prior to January 1, 1940, may not deduct similar expenditures for the taxable year.

33. Declared value excess-profits taxes.—A deduction is allowable for declared value excess-profits taxes (see Instruction 21). Corporations rendering returns on the accrual basis should enter as a deduction as item 33, page 1, the amount of tax shown in line 8, page 2. Corporations rendering returns on a cash basis should enter as a deduction as item 33, page 1, only the amount of declared value excess-profits tax actually paid within the taxable year.

35. Excess profits tax.—The deduction allowable for excess profits tax is limited to the tax imposed for the taxable year, but any portion of the excess profits tax paid after the taxable year is deemed to have been paid within the taxable year. For the purposes of this deduction, the excess profits tax shall be computed without reduction by the foreign tax credit, and without regard to the adjustments provided in section 734. In the case of a consolidated return the tax shall be allocated to the members of the affiliated group. (See section 23 (c) (2).)

42. Credit for taxes.—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 42, page 1, on account of income, war-profits, and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

TAX COMPUTATION INSTRUCTIONS

DECLARED VALUE EXCESS-PROFITS TAX

The declared value excess-profits tax is imposed upon a certain portion of the net income of every corporation for each income-tax taxable year ending after the close of the first year in respect of which the corporation is subject to the capital-stock tax imposed by section 1200. The declared value excess-profits tax is imposed in an amount equal to the sum of (1) 6.6 percent of such portion of the corporation's net income for the income-tax taxable year as is in excess of 10 percent and not in excess of 15 percent of the adjusted declared value of its capital stock, as determined under section 1202, as of the close of the last preceding income-tax taxable year (or as of the date of organization if the corporation had no preceding income-tax taxable year), plus (2) 3.2 percent of such portion of its net income for the income-tax taxable year as is in excess of 15 percent of such adjusted declared value. No variation is permitted between the adjusted declared value set forth in the capital-stock tax return and the adjusted declared value set forth in the declared value excess-profits tax return, except that in the case of a declared value excess-profits tax return for an income-tax taxable year which is a period of less than 12 months, the adjusted declared value set forth in the capital-stock tax return shall be reduced to an amount which bears the same ratio thereto as the number of months in the period bears to 12 months. The first return of a corporation covering the part of the year in which it was incorporated, or the final return of a corporation covering the part of the year in which it was dissolved, is a return for 12 months and not for a period of less than 12 months. For declared value excess-profits tax purposes the net income shall be the same as the net income for income tax purposes, computed without the deduction of the declared value excess-profits tax imposed by section 600 or the excess profits tax imposed by section 710. None of the credits allowed corporations against net income for income tax purposes is applicable in respect of the declared value excess-profits tax except the credit against net income equal to the credit for dividends received provided in section 26 (b). Foreign income and profits taxes may not be credited against the declared value excess-profits tax.

Every corporation which is liable for the making of a declared value excess-profits tax return, whether or not such corporation is a member of an affiliated group of corporations, must make its return and compute its net income separately, without regard to the provisions of section 141. Where an affiliated group of railroad corporations or Pan-American trade corporations makes a consolidated income tax return, the common parent corporation and each subsidiary which is liable for the making of a declared value excess-profits tax return must make a separate declared value excess-profits tax return.

NORMAL TAX ON CORPORATIONS

Normal-Tax Net Income.—The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 26 (b).

Adjusted Net Income.—The term "adjusted net income" means the net income, as defined in section 21, minus the credit provided in section 26 (a), relating to interest on certain obligations of the United States and Government corporations.

Dividends Received Credit.—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income. The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

Rates on Normal-Tax Net Income.—Sections 13 and 14 of the Internal Revenue Code impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) mutual investment companies) at the following rates:

<i>If normal-tax net income is:</i>	<i>The normal tax shall be:</i>
Not over \$5,000	15% of the normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but less than \$38,461.54	\$4,250 plus 37% of excess over \$25,000
\$38,461.54 and over	24% of the normal-tax net income

Life Insurance Companies.—The term "life insurance company" means an insurance company engaged in the business of issuing life insurance and annuity contracts (including contracts of combined life, health, and accident insurance), the reserve funds of which held for the fulfillment of such contracts comprise more than 50 percent of its total reserve funds. (See Instruction H relative to returns of life insurance companies.)

Insurance Companies Other Than Life or Mutual.—The tax upon the normal-tax net income (determined under section 204) is imposed by section 204 (a) at the rates shown above.

Mutual Insurance Companies Other Than Life.—The tax upon the normal-tax net income (determined under section 207) is imposed by section 207 (a) at the rates shown above.

This tax applies to foreign corporations carrying on an insurance business within the United States as well as domestic corporations.

Foreign insurance companies not carrying on an insurance business within the United States shall be taxable as other foreign corporations. (See following paragraph.)

Foreign Corporations.—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States or having an office or place of business therein, equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein, the tax is as provided in section 231 (a).

Foreign corporations are not allowed the credit for income, war-profits, and excess-profits taxes paid or accrued to any foreign country or to any possession of the United States allowed by section 131.

SURTAX ON CORPORATIONS

Surtax Net Income.—The term "surtax net income" means the net income minus the credit for dividends received provided in section 26 (b), computed by limiting such credit to 85 percent of the net income in lieu of 85 percent of the adjusted net income.

The surtax imposed by section 15 (b) is 6 percent of the amount of the surtax net income not in excess of \$25,000, and 7 percent of the amount of the surtax net income in excess of \$25,000.

NORMAL TAX AND SURTAX ON MUTUAL INVESTMENT COMPANIES

If a corporation, as defined in section 3797 (a) (3), shows to the satisfaction of the Commissioner that it is entitled to the status of a mutual investment company, as defined in section 361, it is taxable upon its Supplement Q net income at the rate of 24 percent.

"Supplement Q net income," as defined in section 362 (a), means the adjusted net income computed without the net operating loss deduction provided in section 23 (a), minus the basic surtax credit computed under section 27 (b) without the application of paragraphs (2) and (3).

The term "Supplement Q surtax net income" means the net income, computed without the net operating loss deduction provided in section 23 (a), minus the dividends paid during the taxable year increased by the consent dividends credit provided in section 28. For computation of the amount of dividends paid, see section 363 (a).

The surtax imposed by section 363 (b) is 6 percent of the amount of the Supplement Q net income not in excess of \$25,000, and 7 percent of the amount of the Supplement Q net income in excess of \$25,000.

FORM 1120 L
Treasury Department
Internal Revenue Service

UNITED STATES INSURANCE COMPANY INCOME TAX RETURN

1941

FOR COMPANIES ISSUING LIFE AND ANNUITY CONTRACTS,
INCLUDING COMBINED LIFE, HEALTH, AND
ACCIDENT INSURANCE

FOR CALENDAR YEAR 1941

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1942

PRINT PLAINLY COMPANY'S NAME AND ADDRESS

(Name)

(Street and number)

(Post office)

(County)

(State)

Do Not Write in These Spaces

File
Code
Serial
Number

District

(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.
(First Payment)

GROSS INCOME		1. LIFE DEPARTMENT		2. OTHER DEPARTMENTS		3. TOTAL	
1. Interest on:							
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions							
(b) Obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended							
(c) Obligations of the United States issued on or before September 1, 1917							
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness, issued prior to March 1, 1941							
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 and under, issued prior to March 1, 1941							
(f) United States Savings Bonds and Treasury Bonds owned in the principal amount of over \$5,000, issued prior to March 1, 1941							
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941							
(h) Obligations issued on or after March 1, 1941, by the United States or any agency, or instrumentality thereof. (Subtract schedule)							
(i) Loans, notes, mortgages, bank deposits, etc.							
2. Dividends on stock of:							
(a) Domestic corporations subject to taxation under chapter 1 of the Internal Revenue Code							
(b) Foreign corporations							
(c) Other corporations							
3. Rents. (Attach schedule)							
1. TOTAL INCOME BY ITEMS 1 TO 3 (extend total to column 3)		\$		\$		\$	
DEDUCTIONS							
5. Interest wholly exempt from tax							
6. _____ percent of the mean of the reserve funds (line 6, Schedule A)							
7. Two percent of the reserve held for deferred dividends							
8. Investment expenses. (Attach schedule)							
9. Taxes							
10. Real estate expenses							
11. Depreciation. (Attach schedule)							
12. Interest on indebtedness							
13. Net operating loss deduction. (Attach statement)							
14. TOTAL DEDUCTIONS IN ITEMS 5 TO 13 (extend total to column 3)		\$		\$		\$	
15. Net income (item 4 minus item 14)						\$	
16. Less: Interest partially exempt from tax							
17. Adjusted net income						\$	
18. Less: Dividends received credit (85 percent of item 2(a), but not in excess of 85 percent of item 17)							
19. Normal-tax net income						\$	
20. Foreign company normal-tax net income (____ percent of item 19). (See Schedule A, line 8)							
* If stock dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 203 of the Internal Revenue Code, which dividends should be included in item 2(c).							
COMPUTATION OF TAX							
NORMAL TAX COMPUTATION		Column 1		Col. 2 Rate	Column 3 Amount of Tax		
Companies with normal-tax net incomes of less than \$2,615.4							
21. Normal-tax net income (item 19 or 20, whichever is applicable)		\$		15%	\$		
22. Portion of item 21 (not in excess of \$5,000; and tax at 15 percent)		\$		17%	\$		
23. Portion of item 21 (in excess of \$5,000 and not in excess of \$20,000; and tax at 17 percent)		\$		19%	\$		
24. Portion of item 21 (in excess of \$20,000 and not in excess of \$25,000; and tax at 19 percent)		\$		37%	\$		
25. Portion of item 21 (in excess of \$25,000; and tax at 37 percent)		\$			\$		
26. Total normal tax (total tax in column 3 of items 22, 23, 24, and 25)		\$			\$		
Companies with normal-tax net incomes of \$26,154 or more							
27. Normal-tax net income (item 19 or 20, whichever is applicable)		\$		24%	\$		
28. Normal tax (24 percent of item 27)		\$			\$		
SURTAX COMPUTATION							
29. Net income (item 15, above)		\$			\$		
30. Less: Dividends received credit (85 percent of item 2(a), but not in excess of 85 percent of item 20)							
31. SURTAX net income		\$			\$		
32. Portion of item 31 (not in excess of \$25,000; and tax at 6 percent)		\$		6%	\$		
33. Portion of item 31 (in excess of \$25,000; and tax at 7 percent)		\$		7%	\$		
34. Total surtax (total tax in column 3 of items 32 and 33)		\$			\$		
35. Total income tax (item 26 or 28 plus item 34)		\$			\$		
36. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation							
37. Balance of income tax due		\$			\$		

Schedule A.—RESERVE FUNDS

	1. BEGINNING OF TAXABLE YEAR	2. END OF TAXABLE YEAR
1. Reserve for outstanding policies and annuities	\$	\$
2. Other reserve funds (itemize)		
3. TOTALS OF LINES 1 AND 2	\$	\$
4. Total of columns 1 and 2, as shown in line 3, above	\$	\$
5. Mean of the reserve funds for the taxable year (one-half of line 4)	\$	\$
6. _____ percent of the mean of the reserve funds, as shown in line 5. (See Instruction 6)	\$	\$
7. Total reserve funds of foreign companies at end of taxable year upon business within the United States. (Attach Statement)	\$	\$
8. Percentage which line 7 is of line 3, column 2 (compute a fraction of 1 percent to three decimal figures)		%

Schedule B.—INVESTED ASSETS BOOK VALUES

	LIFE DEPARTMENT		OTHER DEPARTMENTS	
	1. BEGINNING OF TAXABLE YEAR	2. END OF TAXABLE YEAR	3. BEGINNING OF TAXABLE YEAR	4. END OF TAXABLE YEAR
1. Real estate	\$	\$	\$	\$
2. Mortgage loans				
3. Collateral loans				
4. Policy loans, including premium notes				
5. Bonds of domestic corporations				
6. Stocks of domestic corporations				
7. Government obligations, etc.: (a) Obligations of a State, Territory or political subdivision thereof, or the District of Columbia, or United States securities (b) Obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended (c) Obligations of the United States issued on or before September 1, 1917 (d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness, issued prior to March 1, 1941 (e) United States Savings Bonds and Treasury Bonds owned to the principal amount of \$5,000 and under, issued prior to March 1, 1941 (f) United States Savings Bonds and Treasury Bonds owned to the principal amount of over \$5,000, issued prior to March 1, 1941 (g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941 (h) Obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof				
8. Bank deposits bearing interest				
9. Other interest-bearing assets (attach statement)				
10. TOTALS OF LINES 1 TO 9	\$	\$	\$	\$
11. Total of columns 1 to 4, inclusive, as shown in line 10, above	\$	\$	\$	\$
12. Mean of the invested assets for the taxable year (one-half of line 11)	\$	\$	\$	\$
13. One-fourth of 1 percent of the mean of the invested assets	\$	\$	\$	\$

EXCESS PROFITS TAX. (See Instructions for Form 1121)

(a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?

(b) A corporation joining in the making of a consolidated excess profits tax return should indicate below the name and address of the corporation which is filing the consolidated excess profits tax return for the entire affiliated group, and the collector's office in which the consolidated return is being filed.

(c) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$5,000, the following Schedule C should be filled in. The completion of Schedule C does not constitute the filing of an excess profits tax return.

Schedule C.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (item 19 or 20, first page)	\$
2. 50 percent of interest on borrowed capital	\$
3. TOTAL OF LINES 1 AND 2	\$
4. Less: Dividends received credit adjustment (item 2, first page, excluding dividends (actual or constructive) on stock of foreign personal-holding companies, minus item 18, first page)	\$
5. Excess profits net income (for purpose of determining necessity for filing return)	\$

QUESTIONS

6. Did the company make a return of information on Forms 1096 and 1099 for the calendar year 1941 (see General Instruction H)?

7. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation? (If answer is "yes," attach statement required by General Instruction J.)

8. Did the company pay to any officer or employee of the company, salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of \$75,000? (If answer is "yes," attach Schedule F-1.) (See General Instruction I-3.)

9. Do you elect under section 42 to include as income received in the current year the increase for the current and prior years in redemption price of noninterest-bearing obligations issued at a discount? If so, attach statement listing obligations issued and computation of accrued income. Report each income as interest in item 1.

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and say that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this _____ day of _____, 194_____.

NOTARIAL SEAL

CORPORATE SEAL

(Signature of officer administering oath)

(Title)

(President or other principal officer) (State title)


(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this _____ day of _____, 194_____.

NOTARIAL SEAL



(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)

(Name of firm or employer, if any)

16-50800-1 U. S. GOVERNMENT PRINTING OFFICE

1941

INSTRUCTIONS FOR FORM-1120L

UNITED STATES INSURANCE COMPANY INCOME TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

1941

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States or holding reserve funds upon business transacted within the United States, issuing life insurance and annuity contracts (including contracts of combined life, health, and accident insurance), the reserve funds of which held for the fulfillment of such contracts comprise more than 50 percent of its total reserve funds, shall file a return on this form. (See sections 201 to 203.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1941, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1942.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of the second page.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1942; the second installment on or before June 15, 1942; the third installment on or before September 15, 1942; and the fourth installment on or before December 15, 1942.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For wilfully attempting to evade or defeat payment of the tax.—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. See section 42 with respect to the increase in redemption price of obligations issued at a discount, and Question 9 as to the election to treat such increase as income received in the taxable year.

2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received from tenants.

5. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22(b)(4). See Specific Instruction 16 with respect to partially tax-exempt interest which is allowed as a credit against net income.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$750 or more in the case of a citizen or resident who is not married or whose marital status is unknown, or \$1,500 or more in the case of a married citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$750 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. The return on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident. The forms will be furnished by any collector of internal revenue upon request. Such returns of information covering the calendar year 1941 must be forwarded to the Commissioner of Internal Revenue, Returns Distribution Section, Washington, D. C., in time to be received not later than February 15, 1942.

I. INFORMATION BY CORPORATIONS

1-1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

1-2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148(e).)

1-3. Compensation of officers and employees.—If the company paid to any officer or employee during the taxable year compensation for services in excess of \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 311, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1941, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed with the return for the previous year.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

6. PERCENTAGE OF THE MEAN OF THE RESERVE FUNDS

Enter the amount reported on line 6, Schedule A. There may be deducted from gross income an amount equal to 4 percent of the mean of the reserve funds required by law and held at the beginning and end of the taxable year, except that in the case of any such reserve fund which is computed at a lower interest assumption rate, the rate of 3½ percent shall be substituted for 4 percent. Life insurance companies issuing policies covering life, health, and accident insurance combined in one policy issued on the weekly premium payment plan, continuing for life and not subject to cancellation, shall be allowed, in addition to the above, a deduction of 3½ percent of the mean of such reserve funds (not required by law) held at the beginning and end of the taxable year, so the Commissioner finds to be necessary for the protection of the holders of such policies only. (See section 203(a) (2).)

7. TWO PERCENT OF THE RESERVE HELD FOR DEFERRED DIVIDENDS

Enter an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

8. INVESTMENT EXPENSES

Enter expense paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general

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expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 11, Schedule B. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 203 (a) (4).)

9. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 203(a) (5). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property serving as for paying, rewards, etc. For limitation on deduction, see section 203 (b).

10. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see section 203(b).

11. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 203(a). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation on the property shall be determined on the basis of the original cost (net replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The amount sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed in prior years; (6) remaining depreciation; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 203(i), 114, and 203(a) (6).)

For limitation on deduction, see section 203(b).

12. INTEREST ON INDEBTEDNESS

Enter the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 21, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends on which a deduction was allowed under item 7.

If a life insurance company pays interest on the proceeds of life insurance policies left with it pursuant to the provisions of supplementary contracts not involving life contingencies, or similar contracts, the interest so paid shall be allowed as a deduction from gross income, except that such deduction shall not be allowed in respect of interest accrued in any prior taxable year to the extent that the company has had the benefit of a deduction of 4 percent or 3½ percent, as the case may be, of the mean of the company's liability on such contracts, by the inclusion of such liability in its reserve funds.

13. NET OPERATING LOSS DEDUCTION

Net operating loss.—A net operating loss is sustained by a corporation if and to the extent that, for the preceding taxable year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions and limitations:

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114(b) (2) (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from taxes imposed by chapter 1, decreased by the amount which is not allowed as a deduction by section 203(b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed; and

(4) The amount deductible on account of long-term capital losses shall not exceed the amount includable on account of the long-term capital gains, and the amount deductible on account of short-term capital losses shall not exceed the amount includable on account of the short-term capital gains.

Net operating loss deduction in the case of life insurance companies.—In computing a net operating loss of an insurance company subject to tax imposed by section 201, "gross income" shall mean gross income as defined in section 202(a) and the allowable deductions shall be those allowed by section 205, with the following exceptions and limitations:

(1) The deduction for tax-free interest provided by section 203(a) shall not be allowed in excess of the amount of interest paid which is not allowed

as a deduction by section 23(b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(2) No net operating loss deduction shall be allowed; and

(3) The deduction under section 203(a) (3) on account of the sum held as a reserve for dividends shall not be allowed.

Net operating loss carry-over.—The term "net operating loss carry-over" means in the case of any taxable year the sum of:

(1) The amount, if any, of the net operating loss for the first preceding taxable year; and

(2) The amount of the net operating loss, if any, for the second preceding taxable year reduced by the excess, if any, of the net income (computed with the same exceptions and limitations as are applicable in the computation of a net operating loss) for the first preceding taxable year over the net operating loss for the third preceding taxable year.

Net operating loss deduction.—The net operating loss deduction for a taxable year is the net operating loss carry-over to such year, computed as prescribed in 1912-1-4, Regulations 103, reduced by the excess of the net income for such taxable year (computed in accordance with the same limitations and exceptions as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions and limitations specified in sections 1912-2 and 19208-1, Regulations 104, except that no net operating loss deduction shall be allowed.

Every taxpayer claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

14. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 13, inclusive.

(b) Restate value of real estate.—The deduction included in items 9 to 11 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (b) of section 203) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) Items not deductible.—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

15 AND 18. CREDITS AGAINST NET INCOME

Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation under the provisions of section 22(b) (4), and dividends on share accounts in Federal savings and loan associations, which dividends should be included in item 1 (6).

Enter as item 18, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 18) shall be limited to an amount not in excess of 85 percent of the adjusted net income. (See section 26 (b).)

21 to 34. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on an insurance business within the United States) are subject to the tax imposed by section 201 (b) (1). The following table shows the normal tax imposed by section 201 (b) (1), upon certain specified amounts of normal-tax net income:

Normal-tax net income is:	The normal tax shall be:
Up to \$5,000	15% of the normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but less than \$38,461.54	\$4,220 plus 37% of excess over \$25,000
\$38,461.54 and over	24% of the normal-tax net income.

The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 201(b).

The normal-tax net income of a foreign life insurance company carrying on an insurance business within the United States or holding reserve funds upon business transacted within the United States consists of that proportion of its net income from all sources, within and without the United States, computed under the provisions of sections 202 and 203, minus the credits provided in section 26(a) and (b) which the reserve funds required by law and held by it at the end of the taxable year upon business transacted in the United States bear to the reserve funds held by it at the end of the taxable year upon all business transacted.

Surtax.—The term "surtax net income" means the net income minus the credit for dividends received provided in section 26(b), computed by limiting such credit to 85 percent of the net income in lieu of 85 percent of the adjusted net income.

The surtax imposed by section 15(b) is 6 percent of the amount of the surtax net income not in excess of \$25,000, and 7 percent of the amount of the surtax net income in excess of \$25,000.

38. CREDIT FOR TAXES

If credit is claimed for income, war-profits, and excess-profits taxes paid to a foreign country or possession of the United States, Form 1118, together with the receipt for each such tax payment, must be submitted with the return. A foreign company is not entitled to claim this credit.

Form 1121
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION EXCESS PROFITS TAX RETURN
For Calendar Year 1941

1941

or fiscal year beginning, 1941, and ending, 1942

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(Post office)

(County)

(State)

Business group serial number entered on page 1, Form 1123

File Code

Serial No.

District

(Taxpayer's stamp)

Cash Check M. O.

First payment

\$

- (a) Date of incorporation (b) State or country
- (c) Collector's office in which your income tax return for the taxable year was filed as a part of this return.
- (d) Is this a consolidated return? If so, procure from the collector Form 531C, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of this return.
- (e) In computing the excess profits credit under the invested capital method, do you elect to include in excess profits net income interest received on government obligations specified in section 22 (b) (4) of the Internal Revenue Code?
- (f) Are you an acquiring corporation of a qualified component corporation as defined in section 740 of the Internal Revenue Code? If so, and if you were actually in existence before January 1, 1940, do you elect to compute the average base period net income under the method prescribed in section 742 in lieu of the method prescribed in section 713?
- (g) Are you a transferor or transferee upon an exchange (as defined by section 750 of the Internal Revenue Code) which occurred in a taxable year beginning after December 31, 1937?

SPECIFIC DISCLAIMER

Unless you specifically disclaim in (1) or (2) below either the credit computed under the income method or the credit computed under the invested capital method, it is hereby stated that both Schedules A and B must be completed before this form will be considered as a return. (The foregoing is applicable only to a corporation in existence prior to January 1, 1940. If you are a foreign corporation, see also Instruction 22 (a). For effect of disclaimer, see Instructions F and G (a).)

- (1) Do you disclaim the use of the credit computed under section 713—the income method?
- (2) Do you disclaim the use of the credit computed under section 714—the invested capital method?

IF YOU HAVE NOT DISCLAIMED ONE METHOD, SCHEDULES I, II, A, AND B MUST BE COMPLETED.

EXCESS PROFITS NET INCOME COMPUTATION

Item and Description	Amount
1. Normal-tax net income (computed without deduction of excess profits tax) (item 34 less items 37 and 39, page 1, Form 1120)	\$
2. Add: Net long-term capital LOSS (item 11 (b), page 1, Form 115C)	\$
3. Total of items 1 and 2	\$
4. Less: Net long-term capital GAIN (item 11 (b), page 1, Form 1120)	\$
5. Net GAIN from sale or exchange of depreciable property held more than 18 months	\$
6. Income from retirement or discharge of bonds, etc.	\$
7. Refunds and interest on Agricultural Adjustment Act taxes	\$
8. Recoveries of bad debts	\$
9. Dividends received credit adjustment (total of columns 2 and 4, Schedule E, Form 1120, minus item 39, page 1, Form 1120)	\$
10. Additional charitable, etc., deductions	\$
11. Abnormal income attributable to other years. (Attach statement)	\$
12. Total of items 4 to 11	\$
13. Excess profits net income computed under income credit method (item 3 minus item 12)	\$

SCHEDULE II. EXCESS PROFITS CREDIT BASED ON INVESTED CAPITAL

Item and Description	Amount
14. Amount of item 13	\$
15. Add: 50 percent of interest on borrowed capital	\$
16. Interest on government obligations. (See Question (c) above for election)	\$
17. Total of items 14 to 16	\$
18. Less: Dividends received credit adjustment (total of column 3, Schedule E, Form 1120, excluding dividends (actual or constructive) on stock of foreign personal-holding companies and dividends on stock which is not a capital asset)	\$
19. Excess profits net income computed under invested capital credit method (item 17 minus item 18)	\$

EXCESS PROFITS TAX COMPUTATION

Item and Description	Column 1 Amount	Column 2 Rate	Column 3 Amount of Tax
20. Excess profits net income (item 13 or item 19, whichever is applicable)	\$		\$
21. Less: Specific exemption	\$ 5,000.00		\$
22. Excess profits credit. (From Schedule A or B, whichever amount results in the lesser tax, unless the use of one of the methods has been disclaimed above; or from Schedule B if the corporation is required to use the invested capital method)	\$		\$
23. Excess profits credit carry-over. (Attach statement)	\$		\$
24. Adjusted excess profits net income (item 20 minus the sum of items 21, 22, and 23)	\$		\$
25. Portion of item 24 (not in excess of \$20,000); and tax at 35 percent		35%	\$
26. Portion of item 24 (in excess of \$20,000 and not in excess of \$50,000); and tax at 40 percent		40%	\$
27. Portion of item 24 (in excess of \$50,000 and not in excess of \$100,000); and tax at 45 percent		45%	\$
28. Portion of item 24 (in excess of \$100,000 and not in excess of \$250,000); and tax at 50 percent		50%	\$
29. Portion of item 24 (in excess of \$250,000 and not in excess of \$500,000); and tax at 55 percent		55%	\$
30. Portion of item 24 (in excess of \$500,000); and tax at 60 percent		60%	\$
31. Excess profits tax (total tax in column 3 of items 25, 26, 27, 28, 29, and 30). (In case of certain exchanges to which section 710 (a) (2) is applicable, attach schedule showing computation under that section and enter the excess profits tax so computed as item 31)	\$		\$
32. Amount, if any, due to application of section 734. (Attach schedule)	\$		\$
33. Total excess profits tax (line 31 plus line 32)	\$		\$
34. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation not used in computing item 24, page 1, Form 1120	\$		\$
35. Balance of excess profits tax due	\$		\$

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this day of, 1941

(President or other principal officer) (State title)

NOTARIAL SEAL

(Signature of officer administering oath)

(Title)

CORPORATE SEAL

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

I, the undersigned, do hereby certify that I have prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the excess profits tax liability of the person for whom this return has been prepared of which I have any knowledge.

Subscribed and sworn to before me this day of, 1941

(Signature of person preparing the return)

(Signature of person preparing the return)

(Name of firm or employer, if any)

NOTARIAL SEAL

(Signature of officer administering oath)

(Title)

410-2142-1

Schedule A.—EXCESS PROFITS CREDIT—BASED ON INCOME. (See Instruction 22 (b))

Line No.	TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1934, AND BEFORE JANUARY 1, 1940 (If additional columns are required, attach separate schedule)			
	1. YEAR ENDED 1935	2. YEAR ENDED 1936	3. YEAR ENDED 1937	4. YEAR ENDED 1938
1. Normal-tax (or special-class) net income.....	\$.....	\$.....	\$.....	\$.....
2. (a) Net capital gain used in computing line 1.....	\$.....	\$.....	\$.....	\$.....
(b) Net capital loss used in computing line 1.....	\$.....	\$.....	\$.....	\$.....
3. Difference between lines 1 and 2(a) (if a net capital gain), or total of lines 1 and 2(b) (if a net capital loss).....	\$.....	\$.....	\$.....	\$.....
4. Add: Securities which are capital assets deferred in computing line 1 as bad debts or as stock determined to be worthless for taxable years beginning prior to January 1, 1935.....	\$.....	\$.....	\$.....	\$.....
5. Net short-term capital gain (see Instruction 22 (b) (1) regarding net short-term capital loss carry-over).....	\$.....	\$.....	\$.....	\$.....
6. Net long-term capital gain.....	\$.....	\$.....	\$.....	\$.....
7. Net gain from sale or exchange of property other than capital assets (for taxable years beginning prior to January 1, 1935).....	\$.....	\$.....	\$.....	\$.....
8. Total of lines 3 to 7.....	\$.....	\$.....	\$.....	\$.....
9. Less: Net long-term capital loss.....	\$.....	\$.....	\$.....	\$.....
10. Net loss from sale or exchange of property other than capital assets (for taxable years beginning prior to January 1, 1935).....	\$.....	\$.....	\$.....	\$.....
11. Total of lines 9 and 10.....	\$.....	\$.....	\$.....	\$.....
12. Normal-tax (or special-class) net income (after applying section 711 (b) (2)) (line 8 minus line 11).....	\$.....	\$.....	\$.....	\$.....
13. Add: Dividends received credit. (See line 22, below).....	\$.....	\$.....	\$.....	\$.....
14. Deductions on account of retirement or discharge of bonds, etc.....	\$.....	\$.....	\$.....	\$.....
15. Casualty, demolition, and similar losses.....	\$.....	\$.....	\$.....	\$.....
16. Repayment of processing tax to vendee.....	\$.....	\$.....	\$.....	\$.....
17. (a) Abnormal judgment liabilities, etc. (attach statement).....	\$.....	\$.....	\$.....	\$.....
(b) Abnormal expenditures for intangible drilling and development costs (attach statement).....	\$.....	\$.....	\$.....	\$.....
(c) Other abnormal deductions (attach statement).....	\$.....	\$.....	\$.....	\$.....
18. Capitalization of expenditures for advertising or promotion of good will (attach statement).....	\$.....	\$.....	\$.....	\$.....
19. Net long-term capital loss. (See line 9, above).....	\$.....	\$.....	\$.....	\$.....
20. Total of lines 12 to 19.....	\$.....	\$.....	\$.....	\$.....
21. Less: Income from retirement or discharge of bonds, etc.....	\$.....	\$.....	\$.....	\$.....
22. Dividends received from domestic corporations.....	\$.....	\$.....	\$.....	\$.....
23. Net long-term capital gain. (See line 6, above).....	\$.....	\$.....	\$.....	\$.....
24. Net gain from sale or exchange of depreciable property held for more than 18 months.....	\$.....	\$.....	\$.....	\$.....
25. Total of lines 21 to 24.....	\$.....	\$.....	\$.....	\$.....
26. Excess profits net income (line 20 minus line 25).....	\$.....	\$.....	\$.....	\$.....
27. Net aggregate of columns 1, 2, 3, and 4 (see Instruction 22 (b) (4) (H) for computation of deficit in excess profits net income and substitution of zero for largest deficit figure. Attach schedule showing detailed computation).....	\$.....	\$.....	\$.....	\$.....
28. Average base period net income—General average (line 27 divided by number of months in base period, multiplied by 12).....	\$.....	\$.....	\$.....	\$.....
<i>(Fill in lines 29 to 35 for computation of average base period net income where there were increased earnings in last half of base period)</i>				
29. Net aggregate of columns 3 and 4 (see Instruction 22 (b) (4) (C) regarding deficit in excess profits net income and limitation regarding taxable year ending after May 31, 1940).....	\$.....	\$.....	\$.....	\$.....
30. Net aggregate of columns 1 and 2 (see Instruction, line 29).....	\$.....	\$.....	\$.....	\$.....
31. Excess of line 29 over line 30.....	\$.....	\$.....	\$.....	\$.....
32. One-half of line 31.....	\$.....	\$.....	\$.....	\$.....
33. Line 29 plus line 32.....	\$.....	\$.....	\$.....	\$.....
34. Line 33 divided by number of months in second half of base period, multiplied by 12.....	\$.....	\$.....	\$.....	\$.....
35. Average base period net income—Increased earnings in last half of base period (line 34 or the highest excess profits net income for any taxable year in the base period, whichever is lesser).....	\$.....	\$.....	\$.....	\$.....
36. 95 percent of line 28 or line 35, whichever is greater.....	\$.....	\$.....	\$.....	\$.....
37. Net capital addition \$.....; or net capital reduction \$..... (attach schedule).....	\$.....	\$.....	\$.....	\$.....
38. 8 percent of line 37, if a net capital addition (or 8 percent of line 37, if a net capital reduction).....	\$.....	\$.....	\$.....	\$.....
39. Excess profits credit—based on income (line 35 plus line 38, if a net capital addition) (or line 35 minus line 38, if a net capital reduction).....	\$.....	\$.....	\$.....	\$.....

Schedule B.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL. (See Instruction 22 (c))

Line No.	Equity Invested Capital at the Beginning of the Taxable Year	
1. Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....	
2. Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....	
3. Distributions of earnings and profits in stock of the corporation.....	\$.....	
4. Accumulated earnings and profits.....	\$.....	
5. Increase on account of gain on tax-free liquidation.....	\$.....	
6. Total of lines 1 to 5.....	\$.....	
7. Less: Distributions made prior to the taxable year not out of accumulated earnings and profits.....	\$.....	
8. Earnings and profits of another corporation required to be deducted by section 713 (b) (3).....	\$.....	
9. Reduction on account of loss on tax-free liquidation (not in excess of line 4).....	\$.....	
10. Total of lines 7 to 9.....	\$.....	
11. Equity invested capital at beginning of taxable year (line 6 minus line 10).....	\$.....	
<i>Average Addition to Equity Invested Capital During the Taxable Year</i>		
12. Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....	
13. Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....	
14. Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 20, below).....	\$.....	
15. Increase on account of gain on tax-free liquidation.....	\$.....	
16. 25 percent of New Capital (see Instruction 22 (c) (1) (F) for computation of New Capital).....	\$.....	
17. Total additions in lines 12 to 16.....	\$.....	
18. Total of lines 11 and 17.....	\$.....	
<i>Average Reduction in Equity Invested Capital During the Taxable Year</i>		
19. Distributions not out of earnings and profits of the taxable year.....	\$.....	
20. Stock distributions from accumulated earnings and profits at beginning of year (see line 14, above).....	\$.....	
21. Reduction on account of loss on tax-free liquidation (see line 9 for limitation).....	\$.....	
22. Total reductions in lines 19 to 21.....	\$.....	
23. Average equity invested capital (line 18 minus line 22).....	\$.....	
24. Average borrowed capital (attach schedule).....	\$.....	
25. Average borrowed invested capital (50 percent of line 24).....	\$.....	
26. Average invested capital (line 23 plus line 25).....	\$.....	
27. Total inadmissible assets.....	\$.....	
28. Total admissible and inadmissible assets.....	\$.....	
29. Percentage which line 27 is of line 28.....	%	
30. Reduction on account of inadmissible assets (..... percent of line 26).....	\$.....	
31. Invested capital (line 26 minus line 30).....	\$.....	
32. Portion of line 31 (in excess of \$5,000,000); and credit at 8 percent.....	\$.....	8%
33. Portion of line 31 (in excess of \$5,000,000); and credit at 7 percent.....	\$.....	7%
34. Excess profits credit—based on invested capital (line 32 plus line 33).....	\$.....	

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INSTRUCTIONS FOR FORM 1121, UNITED STATES CORPORATION EXCESS PROFITS TAX RETURN

(References are to Internal Revenue Code, unless otherwise noted, and references to Regulations 109 are to Regulations 109 as amended by Treasury Decisions 5045, 5052, and 5092)

GENERAL INSTRUCTIONS

A. CORPORATIONS WHICH MUST MAKE RETURN ON FORM 1121.—

(1) General rule.—Every corporation required by section 52 to make a return, having a gross profits net income computed under the invested capital credit method of more than \$5,000, except the following corporations, which under the provisions of section 727, are exempt from the excess profits tax:

- (a) Corporations exempt under section 161 from the tax imposed by Chapter I.
- (b) Foreign personal-holding companies, as defined in section 341.
- (c) Non-U.S. investment companies, as defined in section 301.
- (d) Investment companies which under the Investment Company Act of 1933 are registered as diversified companies at all times during the taxable year.
- (e) Personal holding companies, as defined in section 513.
- (f) Foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein.
- (g) Domestic corporations satisfying the conditions of section 727 (g) relating to income from sources outside the United States.

(2) Exempt corporations.—A corporation which has established its right to exemption from income tax need not again establish its right to exemption from excess profits tax. A corporation which has not established its right to exemption from income tax and which claims exemption is required to establish its right to exemption from income tax in order to be held exempt from excess profits tax.

A corporation which claims exemption under paragraphs (b), (c), (d), (e), or (f), above, shall file with its income tax return a statement showing under what paragraph it claims exemption.

A corporation which claims exemption under paragraph (g), above, shall attach to its income tax return a statement showing for the 3-year period immediately preceding the close of the taxable year (or for such part thereof during which the corporation was in existence) (a) its total gross income from all sources, (b) the amount thereof derived from the active conduct of a trade or business, (c) a description of such trade or business and the facts upon which the corporation relies to establish that such trade or business was actively conducted by it, and (d) the amount of its gross income from sources within the United States. The gross income from sources within the United States shall be determined as provided in section 119 and the provisions of Regulations 103 relating thereto.

A corporation which claims exemption under paragraph (h), above, shall attach to its income tax return a statement showing (a) that it is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, (b) the amount of the compensation included in the gross income of the corporation as compensation received from the United States for the transportation of mail by aircraft, and (c) the amount of its gross income, net income, excess profits net income, and adjusted excess profits net income, after excluding from its gross income the amount of such compensation.

As to the statute of limitations where no return is filed, see sections 275 (a) and 276 (a).

B. CONSOLIDATED RETURNS.—

(1) Privilege to file consolidated returns.—Section 730 gives to the corporations of an affiliated group (as defined in section 730 (d)) the privilege of making a consolidated excess profits tax return for the taxable year in lieu of separate returns. This privilege, however, is given upon the condition that all corporations which have been members of the affiliated group at any time during the taxable year for which the return is made consent to Regulations 110, and any amendments thereof duly prescribed prior to the last day prescribed by law for the filing of the return; and the making of the consolidated return is considered as such consent. The last day prescribed by law for the filing of the return includes the last day of the period of any extension of time granted by the Commissioner.

The privilege of making a consolidated return under Regulations 110, for any taxable year of an affiliated group must be exercised at the time of making the return of the common parent corporation for such year. Under no circumstances can such privilege be exercised at any time thereafter. The filing of separate returns for a taxable year does not constitute an election binding upon the corporations in subsequent years. If the privilege is exercised at the time of making the return, separate returns cannot thereafter be made for such year.

(2) Consolidated return made by common parent corporation.—A consolidated return shall be made on Form 1121 by the common parent corporation for the affiliated group. Such return shall be filed at the time and in the office of the collector of the district prescribed for the filing of a separate return by such corporation.

(3) Authorizations and consents filed by subsidiaries.—Each subsidiary must prepare duplicate originals of Form 1122E, consenting to Regulations 110, and authorizing the common parent corporation to make a consolidated return on its behalf for the taxable year and authorizing the common parent (or, in the event of its failure, the Commissioner or the collector) to make a consolidated return on its behalf (as long as it remains a member of the affiliated group) for each taxable year in which, under section 3311 (a) of Regulations 110, the making of a consolidated return is required. One of such forms as prepared by each subsidiary

shall be attached to the consolidated return, as a part thereof; and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the district prescribed for the filing of a separate return by such subsidiary. No such consent can be withdrawn or revoked at any time after the consolidated return is filed.

(4) Affiliations schedule filed by common parent corporation.—The common parent corporation shall prepare Form 851E (Affiliations Schedule), which shall be attached to the consolidated return, as a part thereof.

(5) Statements and schedules for subsidiaries.—The statement of gross income and deductions and the several schedules required by the instructions on the return must be prepared and filed by the common parent corporation in columnar form so that the details of the items of gross income, deductions, invested capital, and credits, for each member of the affiliated group may be readily audited. Such statements and schedules shall include in columnar form a reconciliation of surplus for each such corporation, together with a reconciliation of the consolidated surplus. Consolidated balance sheets as of the beginning and close of the taxable year of the group, taken from the books of the members of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

C. PERSONAL SERVICE CORPORATION.—

(1) Taxation of personal service corporations.—A personal service corporation is subject to the excess profits tax the same as any other domestic corporation unless it elects as to any taxable year not to be subject to such tax. If the corporation elects not to be subject to the excess profits tax, the provisions of Supplement S (sections 391 to 396, inclusive) shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. See section 19.394-1 of Regulations 103. In such case, the amount of the undistributed Supplement S net income shall be considered as paid in to the corporation as of the close of the taxable year as paid-in surplus or as a contribution to capital, and the amount of accumulated earnings and profits as of the close of such year shall be correspondingly reduced. See section 334 (d).

(2) Definition of personal service corporation.—The term "personal service corporation" means a domestic corporation in which capital is not a material income-producing factor and the income of which is to be ascribed primarily to the activities of shareholders who (a) are regularly engaged in the active conduct of the affairs of the corporation, and (b) are the owners, throughout, the entire taxable year, of at least 70 percent in value of each class of stock of the corporation.

If 50 percent or more of the gross income of a corporation consists of gains, profits, or income derived from trading as a principal, such corporation cannot be considered to be a personal service corporation.

(3) Returns.—If a corporation claiming to be a personal service corporation elects in its return under Chapter I for any taxable year its desire not to be subject to the excess profits tax under Subchapter E of Chapter 2 for such taxable year, it shall attach Form 1121PS, in duplicate, to its income tax return on Form 1120.

D. FOREIGN CORPORATIONS AND CORPORATIONS ENTITLED TO BENEFITS OF SECTION 251—INVESTED CAPITAL.—

In the case of a foreign corporation engaged in trade or business within the United States or having an office or place of business therein, and in the case of a corporation entitled to the benefits of section 251, the invested capital for any taxable year shall be determined in accordance with the provisions of section 30.724-1 of Regulations 109.

E. CORPORATIONS COMPLETING CONTRACTS UNDER MERCHANT MARINE ACT OF 1936.—

Section 726 provides for an alternative tax in the case of a corporation which has been certified by the United States Maritime Commission to the Commissioner as having completed within the taxable year any contracts or subcontracts subject to the provisions of section 505 (b) of the Merchant Marine Act of 1936, as amended.

The alternative tax is in lieu of the excess profits tax computed under section 710 but only if such alternative tax is less than the tax under such section. Such alternative tax is the excess of (1) a tentative tax computed under section 710 with the normal-tax net income increased by the amount of any payments made, or to be made, to the Commission with respect to contracts or subcontracts the completion of which during the taxable year has been certified to the Commissioner by the Commission, over (2) the amount of such payments.

A corporation claiming the benefit of section 726 shall attach to its excess profits tax return (1) a certificate of the Commission showing each contract or subcontract subject to the provisions of section 505 (b) which the corporation has completed within the taxable year and (2) a statement showing the amount of payments made, or to be made, to the Commission with respect to such contracts and subcontracts. (See section 30.726-1 (d) of Regulations 109.)

F. TIME AND PLACE FOR FILING RETURNS AND INFORMATION TO BE INCLUDED.—

Returns must be filed on or before the 15th day of the 8th month following the close of the taxable year with the collector for the district in which the corporation's

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principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein the return shall be filed on or before the 15th day of the 6th month following the close of the taxable year with the Collector of Internal Revenue, Baltimore, Md. Where a consolidated excess profits tax return is filed by an affiliated group of corporations, such consolidated return must be filed with the collector with whom the income tax return of the common parent corporation is filed.

Any taxpayer required to file a return is entitled to have its excess profits tax credit computed under section 713 or section 714, whichever credit results in the lesser excess profits tax, and such return shall (unless the taxpayer states therein that it disclaims the use of one of the credits) contain computations of the credits computed under section 713 and section 714 and the excess profits net income

computed with the credit under section 713 and the excess profits net income computed with the credit under section 714, and shall contain all the information required by such form and by regulations with respect to such computations. A taxpayer stating in its return that it disclaims the use of one of the credits in the computation of the excess profits tax for the taxable year may omit from the return the computation and information upon which such disclaimed credit would be based.

G. TIME FOR PAYMENT OF TAX.—The tax must be paid in full when the return is filed, or in four equal installments on the 15th day of the 3d, 6th, 9th, and 12th month, respectively, following the close of the taxable year. If any installment is not paid on or before the date for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of return

1. Normal-tax net income.—Enter the normal-tax net income for the taxable year computed in accordance with the provisions of Chapter 1, except that the deduction for excess profits tax shall not be allowed. The normal-tax net income may be a minus quantity for the purpose of computing the excess profits net income, if and to the extent not attributable to a net operating loss deduction.

2. Net long-term capital loss.—Section 711 (a) (1) (B) provides for the exclusion of net long-term capital losses. Enter the amount of loss shown in item 11 (b), page 1, Form 1120.

4. Net long-term capital gain.—Section 711 (a) (1) (B) provides for the exclusion of net long-term capital gains. Enter the amount of gain shown in item 11 (b), page 1, Form 1120.

5. Net gain from sale or exchange of depreciable property held more than 18 months.—The excess of the gain from sale or exchange of property held for more than 18 months which is of a character which is subject to the allowance for depreciation provided in section 23 (l) over the losses from sale or exchange of such property is excluded in computing excess profits net income. (See section 711 (a) (1) (B).)

6. Income from retirement or discharge of bonds, and so forth.—Section 711 (a) (1) (C) provides for the exclusion of income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

In making the adjustment the term "indebtedness" includes indebtedness assumed by the taxpayer even though such indebtedness is evidenced, so far as the taxpayer is concerned, only by a contract (which has been outstanding for more than 18 months) with the person whose liabilities have been assumed. Also, a renewal obligation is to be considered to be outstanding for more than 18 months if the original obligations and the renewal obligations taken together have been outstanding for a total of more than 18 months. The term "other evidence of indebtedness" does not include open account book entries.

7. Refunds and interest on Agricultural Adjustment Act taxes.—Section 711 (a) (1) (D) provides for the exclusion of income attributable to refund of tax paid under the Agricultural Adjustment Act of 1933, as amended, and interest upon any such refund. The refunds of Agricultural Adjustment Act taxes include only those made under Title VII of the Revenue Act of 1936 and refunds made to processors under section 15 (a) of the Agricultural Adjustment Act as reenacted by section 601 of the Revenue Act of 1936.

8. Recoveries of bad debts.—Section 711 (a) (1) (E) provides for the exclusion of income attributable to the recovery of a bad debt if a deduction with reference to such debt was allowable from gross income for any taxable year beginning prior to January 1, 1940. The provisions of that section are not applicable in the case of a taxpayer using the reserve method of treating bad debts as provided in sections 1923 (4)-1 and 1923 (4)-5 of Regulations 103.

9. Dividends received.—Section 711 (a) (1) (F) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations.

The amounts of dividends received on stock of domestic corporations are shown in columns 2 and 4, Schedule E, Form 1120. The dividends received credit allowed in computing the normal-tax net income is shown as item 39, page 1, Form 1120. The difference between the amount of dividends received on stock of domestic corporations and the credit allowed should be entered in this item.

10. Additional charitable, etc., deductions.—Section 711 (a) (1) (G) provides that in determining any deduction the amount of which is limited to a percentage of the taxpayer's net income (or net income from the property), such net income (or net income from the property) shall be computed without regard to the deduction on account of the excess profits tax.

11. Abnormal income attributable to other years.—(a) *Abnormalities in income in taxable year.*—Section 721 provides relief where abnormal income for any excess profits tax taxable year is attributable to other taxable years. The term "abnormal income" means income of any class includible in the gross income of the taxpayer for any excess profits tax taxable year (1) if it is abnormal for the taxpayer to derive gross income of such class, or (2) if the taxpayer normally derives gross income of such class but the amount of such income of such class is in excess of 125 percent of the average amount of the gross income of the same class determined for the

four previous taxable years or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence. It is abnormal for a taxpayer to derive income of any class only if the taxpayer had no gross income of that class for the four previous taxable years. For the purpose of determining abnormal income under this paragraph the gross income of the class for the previous taxable years is not to be increased or decreased by any allocation under the provisions of section 721. Abnormal income is to be determined by considering classes of income, and not merely particular items.

Abnormal income must be adjusted, as provided in section 721 (a) (3), in order to determine net abnormal income. Net abnormal income must then be allocated to the various items included in abnormal income. The items of net abnormal income so determined are the amounts which may be attributed to other taxable years under Regulations 109. Net abnormal income and the allocated amounts which are items of net abnormal income are determined in the following manner:

(1) Net abnormal income is determined as follows:

(A) The abnormal income of each class is computed;

(B) Such abnormal income is then reduced by 125 percent of the average amount of the gross income of the same class for the four previous taxable years or, if the taxpayer was not in existence for four previous taxable years, the previous taxable years during which it was in existence;

(C) The abnormal income is further reduced by an amount which bears the same ratio to the amount of any direct costs or expenses, deductible in determining the normal-tax net income for the taxable year, through the expenditure of which such abnormal income was in whole or in part derived, as the abnormal income, reduced as provided in (1) (B), bears to the abnormal income. The amount thus determined is the net abnormal income.

(2) The items of net abnormal income are determined as follows:

(A) Each item of abnormal income is reduced, but not below zero, by an amount equal to 125 percent of the average income, if any, for the four previous taxable years, arising out of the same property as the income represented by the item;

(B) Each item of abnormal income is further reduced, but not below zero, by an amount which bears the same ratio to the amount of any direct costs or expenses, deductible in determining the normal-tax net income for the taxable year, through the expenditure of which such item was in whole or in part derived, as the amount of the item of abnormal income reduced in (2) (A) bears to the amount of the item of abnormal income;

(C) The aggregate of the items as reduced under (2) (A) and (B) is determined;

(D) Net abnormal income is allocated to each item in the proportion that the item, reduced as provided in (2) (A) and (B), bears to the aggregate of the items so reduced, determined in (2) (C). The amount so allocated is an item of net abnormal income.

(b) *Separate classes of income.*—Each of the following subparagraphs shall be held to describe a separate class of income:

(1) Income arising out of a claim, award, judgment, or decree, or interest on any of the foregoing; or

(2) Income constituting an amount payable under a contract the performance of which required more than 12 months; or

(3) Income resulting from exploration, discovery, prospecting, research, or development of tangible property, patents, formulas, or processes, or any combination of the foregoing, extending over a period of more than 12 months; or

(4) Income includible in gross income for the taxable year rather than for a different taxable year by reason of a change in the taxpayer's accounting period or method of accounting; or

(5) In the case of a lessor of real property, income included in gross income for the taxable year by reason of the termination of the lease; or

(6) Income consisting of dividends on stock of foreign corporations, except foreign personal holding companies.

Income which does not fall within the above classes may be grouped by the taxpayer, subject to approval by the Commissioner on the examination of the taxpayer's return, in such other classes as are reasonable in a business of the type which the taxpayer conducts, and as are appropriate in the light of the taxpayer's business experience and accounting practice.

All the income which reasonably is classifiable in more than one class shall be classified under the one which the taxpayer irrevocably

elects. Such election shall be made in the manner prescribed in section 70.721-3 of Regulations 109.

The classification of income in any year must be consistent with the classification made under section 721 for previous years. This classification must also be consistent with any classification made in applying to the taxpayer section 722 or section 711 (b) (1) (H), (I), or (J).

(c) *Statement required.*—A taxpayer claiming the benefits of section 721 shall file with its excess profits tax return a detailed statement in duplicate containing the following information:

(1) the amount and a description of each class of income claimed to be abnormal, and the amount and a description of each item in each such class;

(2) for each class of income claimed to be abnormal, the amount and a description of each item of income of the same class derived during the four taxable years immediately preceding the taxable year, and the aggregate amount of such items for each taxable year;

(3) for each class of income claimed to be abnormal the amount of net abnormal income, the amount of each item of net abnormal income, and the computations by which these amounts were determined;

(4) the transactions in which each such item had its origin, the method used in allocating such item, the amount allocated to each year, and the reasons therefor; and

(5) all other facts upon which the taxpayer relies.

If any item of income is reasonably classifiable in more than one class, the inclusion of such item in any one of such classes in the statement referred to above shall constitute an irrevocable election by the taxpayer for the purpose of section 721 (a) (2).

(d) *Computation of tax for current taxable year.*—The excess profits tax for the taxable year shall be the smaller of the following amounts:

(1) The excess profits tax computed without excluding from gross income any amounts attributable to other years under section 721; or

(2) The sum of (A) the excess profits tax for the taxable year computed without including in gross income the amount of items of net abnormal income attributable to other taxable years, and (B) the aggregate of the amounts of additional excess profits tax which would have resulted for previous excess profits tax taxable years if the gross income for each such taxable year had been increased by the inclusion thereof of the amount of items of net abnormal income attributable thereto.

For an illustration of the computations, see the example in section 30.721-6 of Regulations 109.

For computation of tax for future taxable years, see section 30.721-5 of Regulations 109.

13. *Excess profits net income computed under income credit method.*—The amount entered in this item represents the excess profits net income computed under the income credit method. Two methods are provided for determining the excess profits net income for the taxable year. One method, that provided by section 711 (a) (1), is to be used if the excess profits credit is computed under section 712, which credit is referred to in Regulations 109 as the income credit. The other method, that provided by section 711 (a) (2), is to be used if the excess profits credit is computed under section 714, which credit is referred to in Regulations 109 as the invested capital credit. As to corporations entitled to use the excess profits credit based on income or the excess profits credit based on invested capital, whichever credit results in the lesser excess profits tax, and corporations required to use the excess profits credit based on invested capital, see sections 712 and 741.

For instructions regarding computation of excess profits net income if taxable year is a period of less than twelve months, see Instruction 31.

14. *Excess profits net income if invested capital credit is used.*—If the excess profits credit for the taxable year is computed under section 714, the normal-tax net income for such year shall be adjusted as provided in section 711 (a) (2). Such adjustments are the same as the adjustments provided in section 711 (a) (1) except that additional adjustments are required to be made as specified in the following paragraph and in Instructions 15, 16, and 18.

Section 711 (a) (2) (A) provides that in computing the excess profits net income under the invested capital method, the credit for dividends received shall apply, without limitation, to all dividends on stock of all corporations, except dividends (actual or constructive) on stock of foreign personal-holding companies, and dividends on stock which is not a capital asset, such as stock held primarily for sale to customers by a dealer in securities. Since the adjustment to normal-tax net income provided in section 711 (a) (1) (F) (see item 9, page 1) eliminated from normal-tax net income the excess dividends received on stock of domestic corporations over the credit for dividends received provided in section 26 (b), a further adjustment is necessary, by dealers in securities, to restore, for the purpose of computing the excess profits net income under the invested capital method, the excess of the dividends on stock of domestic corporations which is not a capital asset over the dividends received credit applicable to such dividends.

15. Fifty percent of interest on borrowed capital.—Section 711 (a) (2) (B) provides that the deduction for interest shall be reduced by an amount equal to 50 percent of so much of such interest as represents interest on the indebtedness included in the daily amounts of borrowed capital (determined under section 719 (a))

16. *Interest on government obligations.*—Section 711 (a) (2) (G) provides that the normal-tax net income shall be increased by an amount equal to the amount of interest on obligations held during the taxable year which are described in section 22 (b) (4), any part of the interest from which is excludible from gross income or allowable as a credit against net income, if the corporation has elected under section 720 (d) to treat such interest as taxable for excess profits tax purposes. The term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year.

18. Section 711 (a) (2) (A) provides that the credit for dividends received shall apply, without limitation, to all dividends on stock of all corporations, except dividends (actual or constructive) on stock of foreign personal-holding companies, and dividends on stock which is not a capital asset. In addition to the adjustment made under item 9, page 1, there should be excluded from the total of column 3, Schedule E, Form 1120, the sum of (a) dividends (actual or constructive) on stock of foreign personal-holding companies, and (b) dividends received on stock which is not a capital asset as defined in section 117, such as stock held primarily for sale to customers by a dealer in securities, the remainder to be entered as item 18.

20. If the excess profits credit for the taxable year is computed under section 713 (relating to the excess profits credit based on income), the amount of excess profits net income to be entered is item 18. If, however, the excess profits credit is computed under section 714 (relating to the excess profits credit based on invested capital), the amount of excess profits net income to be entered is item 19.

22. *Excess profits credit.*—(a) *Allowance.*—Two methods are provided for computing the excess profits credit: (1) The income method under which the credit is computed as provided in section 713, and (2) the invested capital method under which the credit is computed as provided in section 714.

In the case of the following corporations, the excess profits credit for any taxable year shall be the credit based upon income, computed as provided in section 713, or the credit based on invested capital, computed as provided in section 714, whichever credit results in the lesser tax for the taxable year for which the tax is being computed:

(1) A domestic corporation which was actually in existence before January 1, 1940.

(2) A domestic corporation which is an "acquiring corporation" within the meaning of section 74 of Supplement A and which was constructively in existence at the beginning of its base period. (For computation of excess profits credit based on income in such cases, see sections 74 to 744.)

(3) A foreign corporation (A) which is engaged in trade or business within the United States, or has an office or place of business therein, at any time during the taxable year; (B) the first taxable year of which for the purposes of the excess profits tax begins on any date in 1940; (C) which was in existence on the day 48 months prior to such date; and (D) which, at any time during each of the taxable years in such 48 months, was engaged in trade or business within the United States, or had an office or place of business therein. As to what constitutes being engaged in trade or business within the United States, see section 19.231-1 of Regulations 103.

If a taxpayer disclaims in its return for a particular taxable year the use of either credit, the credit so disclaimed shall not, for the purposes of the internal revenue laws, be applicable to the computation of the tax for the taxable year with respect to which the disclaimer is made.

A domestic corporation which was not actually in existence before January 1, 1940, and which was not constructively in existence on the date of the beginning of its base period, and a foreign corporation which does not meet the requirements of (3) above, are required to compute their credit under the invested capital method provided in section 714.

EXCESS PROFITS CREDIT BASED ON INCOME

(b) *Excess profits credit based on income.*—Determination of average base period net income of a corporation which was in existence during the entire base period.—In order for a corporation to determine the amount of its excess profits credit based on income for any particular taxable year, it is necessary first to compute the amount of the average base period net income, 95 percent of which is the starting point for computing the excess profits credit based on income. If the corporation was in existence during the entire 48 months preceding the beginning of its first excess profits tax taxable year, the excess profits net income for each of the taxable years in the base period is to be determined as provided in section 711 (b). The taxable years in the base period are those beginning after December 31, 1935, and before January 1, 1940. For a taxable year beginning after December 31, 1937 and before January 1, 1938, the starting point in the determination of the excess profits net income is the normal-tax net income, as defined in section 13 (a) of the Revenue Act of 1936. For a taxable year beginning after December 31, 1937, the starting point is the special-class net income, as defined in section 14 (a) of the Revenue Act of 1938 and the Internal Revenue Code.

The normal-tax net income or the special-class net income, as the case may be, is to be adjusted first as required by section 711 (b) (2) and then as required by section 711 (b) (4).

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(1) Section 711 (b) (2) provides that the normal-tax net income and the special-class net income shall be computed as if section 23 (g) (2) and section 23 (k) (2) (relating to securities becoming worthless), and section 117 (relating to capital gains and losses) were part of the revenue law applicable to the taxable year the excess profits net income of which is being computed, with the exception that the net short-term capital loss carry-over provided in subsection (c) of section 117 shall be applicable to net short-term capital losses for taxable years beginning after December 31, 1934. Such exception shall not apply for the purposes of computing the excess profits tax for any taxable year beginning before January 1, 1941.

The adjustments required by section 711 (b) (2) may be made by filing in the data called for in lines 1 to 12, inclusive, Schedule A.

(2) Section 711 (b) (1) provides that the normal-tax net income and the special-class net income after applying the provisions of section 711 (b) (2) shall be adjusted as required therein. The adjustments are listed below in the order in which they appear in Schedule A, lines 13 to 24, inclusive.

(A) Dividends received credit.—Section 26 (b) of the applicable revenue law provides for the allowance of a dividends received credit to the extent indicated in the various sections imposing tax, while section 711 (b) (1) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations. Provision for the subtraction of the total amount of dividends received from domestic corporations is made in line 22.

(B) Deductions on account of retirement or discharge of bonds, and so forth.—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, the following deductions for such taxable year shall not be allowed:

(i) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(ii) The deduction for losses allowable by reason of such retirement or discharge; and

(iii) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge. In making the adjustments provided in section 711 (b) (1) (D), the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

(C) Casualty, demolition, and similar losses.—Deductions under section 23 (f) for losses arising from fires, storms, shipwreck, or other casualty, or from theft, or arising from the demolition, abandonment, or loss of useful value of property, not compensated for by insurance or otherwise, shall not be allowed.

(D) Repayment of processing tax to vendees.—The deduction under section 23 (a), for any taxable year, for expenses shall be decreased by an amount which bears the same ratio to the amount deductible on account of any repayment or credit by the corporation to its vendee of any amount attributable to any tax under the Agricultural Adjustment Act of 1933, as amended, as the excess of the aggregate of the amounts so deductible in the base period over the aggregate of the amounts attributable to taxes under such Act collected from its vendees which were includible in the corporation's gross income in the base period and which were not paid, bears to the aggregate of the amounts so deductible in the base period.

(E) (i) Payment of judgments, and so forth.—Deductions attributable to any claim, award, judgment, or decree against the taxpayer, or interest on any of the foregoing, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the four previous taxable years, shall be disallowed in an amount equal to such excess;

(ii) Intangible drilling and development costs.—Deductions attributable to intangible drilling and development costs paid or incurred in or for the drilling of wells or the preparation of wells for the production of oil or gas, and for development costs in the case of mines, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the four previous taxable years, shall be disallowed in an amount equal to such excess; and

(iii) Abnormal deductions.—Deductions of any class shall not be allowed if deductions of such class were abnormal for the taxpayer, and if the class of deductions was normal for the taxpayer, but the deductions of such class were in excess of 125 percent of the average amount of deductions of such class for the four previous taxable years, they shall be disallowed in an amount equal to such excess.

In connection with the adjustments required to be made by section 711 (b) (1) (H), (I), and (J), (paragraphs (E), (G), (ii), and (iii) above), see section 30.711 (b)-2 of Regulations 109.

(iv) Statement required.—If in computing its excess profits net income for a taxable year in the base period, the taxpayer claims the disallowance under section 711 (b) (1) (H), (I), or (J) of any amount previously allowed as a deduction, there shall be submitted a full statement showing the computation of the amount to be disallowed, the prices and gross sales of the taxpayer's product, and

the condition of the taxpayer's business which demonstrate that the disallowed amount is not a consequence of an increase in the gross income of the taxpayer in its base period or a decrease in the amount of some other deduction in its base period, and is not a consequence of a change at any time in the type, manner of operation, size, or condition of the business engaged in by the taxpayer. This statement shall be in duplicate and shall include the following: (1) The computation of the amount disallowed, showing the amount of the class of deductions in the base period taxable year for which any part of such amount is disallowed; (2) the average amount of such class for the preceding taxable years or for such taxable years as the taxpayer is required to use in determining this average amount, and the excess amount of deductions disallowed; (3) a description and the amount of each item included in such class of deductions for the taxable year for which such deductions are disallowed and for the taxable years in the test period, with the amount of each amount and description of each item in that class for the taxable year for which the excess profits tax is being computed; and (4) all other facts upon which the taxpayer relies.

(F) Capitalization of expenditures for advertising or promotion of good will.—Any taxpayer may, for the purpose of computing its excess profits credit under either the income or the investment capital method, elect to charge to capital account any deductions based upon expenditure for advertising or promotion of good will, to the extent such expenditures may be regarded as capital investments. Section 733 provides for an election with reference only to deductions for such expenditures for taxable years in the base period. In order to secure the benefits of that section, a taxpayer shall make its election within 6 months after the date prescribed by law for filing its return for its first excess profits tax taxable year.

(G) Long-term gains and losses.—There shall be excluded long-term capital gains and losses. There shall be excluded the excess of gains from the sale or exchange of property held for more than 18 months which is of a character which is subject to the allowance for depreciation provided in section 23 (l) over the losses from the sale or exchange of such property. The adjustments required by section 711 (b) (1) (B) may be made by entering in Schedule A, line 19, the amounts of long-term capital losses; in line 23 the amounts of net long-term capital gains; and in line 24 the amounts of net gains from sale or exchange of depreciable property held for more than 18 months.

(H) Income from retirement or discharge of bonds, and so forth.—There shall be excluded, in the case of any taxpayer, income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

(I) Excess profits net income.—Computation of excess profits net income for portions of base period during which corporation was not in existence applicable both under sections 713 (e) and 713 (f).—The base period of a corporation which was in existence during only part of the 48-month period preceding the beginning of its first excess profits tax taxable year is such period of 48 months. Section 713 (b) (2) provides a method for determining the excess profits net income for such a corporation for that portion of such base period during which it was not in existence. For each taxable year of 12 months (beginning with the beginning of the base period) during which it was not in existence the excess profits net income is 8 percent of the corporation's daily invested capital (see section 717) for the first day of its first excess profits tax taxable year reduced on account of inadmissible assets by the same ratio as would be applicable under section 720 in reduction of its average invested capital for a taxable year of less than 12 months consisting of that part of the remainder of the base period during which it was not in existence in a proportionate part of such amount.

(4) Average base period net income.—

(A) In general.—Two methods are provided for determining the average base period net income: (1) The general average method, set forth in section 713 (e) and in section 30.713-1 (b) of Regulations 109, and (2) the method set forth in section 713 (f) and in section 30.713-1 (c) of Regulations 109, applicable to cases in which the earnings for the last half of the base period are greater than those for the first half, if such method results in a greater average base period net income than that resulting from the use of the general average method.

(B) Computation under the general average method.—The following steps are required for the computation of the average base period net income under the general average method (for computation of excess profits net income for portions of its base period during which the corporation was not in existence, see section 30.713-1 (d) of Regulations 109).

(i) The excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b). (ii) The aggregate of the excess profits net income for the taxable years in the base period, disregarding any taxable year for which the excess profits net income is less than zero, is to be computed.

(iii) From such aggregate amount there is to be deducted the sum of the amounts by which the deductions plus the credit for dividends

received exceed the gross income for those taxable years for which there is such an excess, except the year for which such excess is the greatest. If there is such an excess for only one taxable year, there shall be no such deduction. In computing such excess the amounts of gross income, deductions, and credit for dividends received must be adjusted to the extent required in determining excess profits net income for the taxable years in the base period under section 711 (b). The credit for interest received allowed by section 26 (a), though taken into account in computing excess profits net income, is not taken into account in computing the excess referred to in this paragraph.

(iv) Such aggregate amount as so reduced is to be divided by the number of months in the taxable years in the base period and the quotient so obtained is to be multiplied by 12. In no case shall the average base period net income be less than zero.

(c) Computation under section 713 (f); increased earnings in last half of base period.—The determination of the base period net income under the method set forth in section 713 (f) is operative only if the aggregate excess profits net income for the last half of the base period of the taxpayer, reduced by the aggregate of the deficits in excess profits net income for such half, is greater than such aggregate so reduced for the first half and the average base period net income determined under section 713 (f) is greater than the amount determined under section 713 (e). The following steps are required for the computation of the average base period net income under the method set forth in section 713 (f):

(i) The excess profits net income or the deficit in excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b). For the purpose of computing the average base period net income thereunder, section 713 (f) (7) provides certain limitations on the amount of the excess profits net income for any taxable year in the base period ending after May 31, 1940.

(ii) The base period is to be divided into halves, each of an equal number of months. There is to be computed for each half of the base period the aggregate of the excess profits net income for each of the taxable years in such half, reduced, if for one or more of such years there was a deficit in excess profits net income, by the sum of such deficits. In making this computation, a deficit in excess profits net income for any taxable year (or in the case of more than one deficit, the greatest deficit) is not counted as zero as in the case of the computation under the general average method described in paragraph (B) above. (See section 30.713-1 of Regulations 109 relative to computation of the aggregate excess profits net income for each half of the base period where the taxpayer, because of changes in its accounting period or for other reasons, has more or less than four taxable years in such period, or where part of one taxable year is in the first half and the other part is in the second half of such period.)

(iii) The excess of the amount ascertained for the second half over the amount ascertained for the first half is to be divided by two.

(iv) The amount ascertained under paragraph (iii) is to be added to the amount ascertained under paragraph (ii) for the second half of the base period.

(v) The amount found under paragraph (iv) is to be divided by the number of months in the second half of the base period and the result multiplied by 12.

(vi) The amount ascertained under paragraph (v) shall be the average base period net income determined under the method set forth in section 713 (f), except that the average base period net income so determined shall in no case be greater than the highest excess profits net income for any taxable year in the base period. For the purpose of this limitation if any taxable year is less than 12 months, the excess profits net income for such taxable year shall be placed on an annual basis by multiplying by 12 and dividing by the number of months included in such taxable year.

(5) General rule for adjustment of abnormal base period net income.—In computing the excess profits credit based on income, taxpayers whose first excess profits tax taxable year begins in 1940 may, under the conditions stated in section 722 and subject to the limitations thereof, obtain relief with respect to abnormalities in their base period net income.

Section 722 sets forth the following specific tests which the taxpayer must meet to obtain the benefit thereof:

(A) The taxpayer must first establish—

- that the character of its business engaged in as of January 1, 1940, was different from the character of its business engaged in during one or more of the taxable years in its base period (as defined in section 713 (b) (1)), or
- that the normal production, output, or operation in one or more of the taxable years in the base period was interrupted or diminished because of events abnormal in the case of the taxpayer.

(B) The taxpayer must next establish the amount that would have been its average base period net income—

(i) if the character of its business as of January 1, 1940, had been the same during each of the taxable years of its base period, and

(ii) if none of the abnormal events referred to in (A) (ii) above had occurred, and

(iii) if in each of such taxable years the gross income of any class had not been abnormally large and the deductions of any class had not been abnormally small.

(C) The taxpayer must then show that the amount established under (B) above is greater than the average base period net income computed under section 713 (d) or section 742, as the case may be.

If the foregoing tests are met, then the amount established under (B) above shall be considered as the average base period net income of the taxpayer for the purpose of computing the taxpayer's excess profits credit based on income. See, however, sections 30.722-4 and 30.722-5 of Regulations 109.

(6) Adjustments on account of capital changes.—Under the income method of determining the excess profits credit it is necessary to make adjustments for capital changes since the beginning of the first excess profits tax taxable year.

The amount representing 95 percent of the average base period net income which is the starting point in the computation of the excess profits credit shall be increased by 8 percent of the net capital addition or reduced by 6 percent of the net capital reduction. No capital adjustments are permitted or required in the case of a foreign corporation. Capital additions are money and property paid in for stock, or as paid-in surplus, or as a contribution to capital after the beginning of the first excess profits tax taxable year, adjusted for increases in excluded capital over the same period. Capital reductions are distributions since the beginning of the first excess profits tax taxable year which are not out of earnings and profits. The term "earnings and profits" includes earnings and profits of the taxable year and the accumulated earnings and profits of the corporation, whether accumulated before, on, or after March 1, 1913. For capital additions and reductions in case of certain reorganizations, see section 743. Adjustments on account of capital changes are illustrated by examples in section 30.713-2 of Regulations 109.

EXCESS PROFITS CREDIT BASED ON INVESTED CAPITAL

(c) *Excess profits credit based on invested capital.*—Determination of invested capital.—Section 714 applies only to a corporation which under section 712 is entitled or is required to compute its excess profits credit under the invested capital method.

It is necessary for a taxpayer using the invested capital method in computing the excess profits credit to determine the invested capital for the taxable year. This is not the invested capital at the beginning of the taxable year but the average invested capital for the taxable year, reduced by an amount computed under section 720, if the taxpayer owned any inadmissible assets during the taxable year. The average invested capital for the taxable year is the aggregate of the daily invested capital for each day of the taxable year, divided by the number of days in such taxable year. The daily invested capital is the sum of the equity invested capital, as defined in section 713, and the borrowed invested capital, as defined in section 719. The invested capital shall be computed in all cases on a daily basis.

If, during the taxable year, a corporation is not involved in a tax-free liquidation and neither receives new capital, whether paid in or borrowed, nor makes any distribution other than out of earnings and profits of the taxable year, nor retires indebtedness of the corporation, the average invested capital for the taxable year is an amount equal to its daily invested capital for the first day of the taxable year.

In cases where the changes in invested capital are not numerous during the taxable year, the determination of the average invested capital may generally be simplified by taking the invested capital as of the first day of the taxable year and adding thereto such portion of each addition made during the year as the number of days remaining in the taxable year after such addition bears to the total number of days in the taxable year, and subtracting such portion of each reduction of capital as the number of days after such reduction bears to the total number of days in the taxable year.

(1) Determination of daily equity invested capital.—(A) Money and property paid in.—The equity invested capital for any day is determined as of the beginning of such day. The basis or starting point is found in the amount of money and property previously paid in for stock, or as paid-in surplus, or as a contribution to capital. The terms "money paid in" and "property paid in" do not include amounts received as premiums by an insurance company subject to taxation under section 204. For the purpose of determining equity invested capital, the amount of any property paid in is the unadjusted basis to the taxpayer for determining loss upon a sale or exchange under the law applicable to the taxable year for which the invested capital is being computed. If the property was disposed of before such taxable year, such unadjusted basis shall be determined as if the property were still held at the beginning of such taxable year.

If the basis to the taxpayer is cost and stock was issued for the property, the cost is the fair market value of such stock at the time of its issuance. If the stock had no established market value at the time of the exchange, the fair market value of the assets of the company at that time should be determined and the liabilities deducted. The resulting net worth will be deemed to represent the total value of the outstanding stock. In determining net worth for the purpose of fixing the fair market value of the stock at the time of the exchange, the property paid in for such shall be included in the assets at its fair market value at that time.

If stock having no established market value is issued for intangible property, and it is necessary to determine the fair market value of such property, the following factors, among others, may be taken into consideration in determining such value: (i) The earnings attributable to such intangible assets while in the hands of the predecessor owner; and (ii) any cash offers for the purchase of the business, including the intangible property, at or about the time of its acquisition. A corporation claiming a value for intangible prop-

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erty paid in for stock should file with its return a full statement of the facts relating to such valuation.

If the property was acquired after December 31, 1920, by a corporation from a shareholder as paid-in surplus or from any person as a contribution to capital, then the basis shall be the same as it would be in the hands of the transferor if the transfer had not been made. (See section 113 (a) (8).) If so acquired prior to January 1, 1921, the basis is the fair market value of the property at the time it was paid in. If the basis is the transferor's basis, then such adjustments shall be made as are provided in section 113 (b) (2) with respect to the period before the property was paid in.

The fact that the money or property paid in has been lost, destroyed, or otherwise disposed of shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year. As to cases with respect to which the equity invested capital at the beginning of the year cannot be determined, see section 723. As to determination of amount of property paid in for stock in connection with certain exchanges, see section 751 (a).

Section 718 (c) (4), which provides that in certain cases stock acquired by a corporation shall not be treated as property paid in for stock, or as paid-in surplus, or as a contribution to capital, is for the purpose of avoiding duplication in invested capital. Section 718 (c) (4) does not apply to a section 112 (b) (6) liquidation where no possibility of duplication exists.

(B) Accumulated earnings and profits.—(i) In general.—The term "accumulated earnings and profits" is not defined in the Internal Revenue Code. See, however, section 115 and the regulations prescribed thereunder as to the effect of certain transactions on earnings and profits, and section 30.718-5 of Regulations 109 as to the effect of the declaration and distribution of dividends. In general, the concept of "accumulated earnings and profits" for the purpose of the excess profits tax is the same as for the purpose of the income tax. See, for instance, section 19.115-3 of Regulations 103, as amended, relating to the computation of earnings and profits in the case of a corporation computing net income on the cash, accrual, or installment basis, or in the case of an insurance company taxable under section 201. In computing accumulated earnings and profits as of the beginning of the taxable year, a taxpayer keeping its books and making its income tax returns on the accrual basis shall subtract the income and excess profits taxes for the preceding taxable year. If there is a deficit in the accumulated earnings and profits as of the beginning of the taxable year, such deficit shall not be taken into account in determining invested capital, and in such cases the earnings and profits as of the beginning of the taxable year shall be considered as zero, but subsequent earnings and profits shall be applied against such deficit. Unrealized appreciation in value of property is not a factor in determining earnings and profits.

(ii) Current earnings and profits.—Earnings and profits of any taxable year cannot be included in the computation of invested capital for that year. If a dividend is declared and paid during any year out of the earnings and profits of that year and the stockholders pay back into the corporation all or a substantial part of the amount of such dividends, the amount so paid back cannot be included in the computation of invested capital for that year unless the corporation shows by evidence satisfactory to the Commissioner that the dividends were paid in good faith and without any understanding, express or implied, that they were to be paid back.

(C) Distributions in stock.—A distribution made prior to the taxable year by a corporation in its stock, or in rights to acquire its stock, to the extent to which it constitutes a distribution of earnings and profits of a corporation, constitutes an item of invested capital. Such a distribution made during the taxable year out of earnings and profits other than out of the earnings and profits of that year is also an item of invested capital. If a stock dividend is paid out of capital and not out of earnings and profits, or is of such a character as not to be subject to tax in the hands of a distributee because exempt as a stock dividend either by statute or otherwise, it is not deemed to constitute a distribution and does not reduce the earnings and profits account. See section 115 (h).

(D) Reductions by distributions.—The amount of the daily equity invested capital as partially determined by taking the aggregate of the sums described in section 718 (a) shall be reduced by the amount of the distributions made in prior taxable years which were not out of accumulated earnings and profits plus the amount of the distributions previously made during the taxable year which were not out of the earnings or profits of such year. In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year without diminution by reason of any distribution made during such taxable year or by reason of the excess profits tax imposed by the Excess Profits Tax Act of 1940, or, by reason of the tax imposed by chapter 1, and without regard to the amount of earnings and profits at the time the distribution was made.

In computing accumulated earnings and profits as of the beginning of the taxable year and in determining what distributions during the taxable year are made out of the earnings and profits of such year, for the purposes of section 718 (a) and (b) distributions made during the first 60 days of any taxable year beginning after December 31, 1940, are deemed, to the extent they do not exceed the accumulated earnings and profits as of the beginning of the taxable year, to have been made on the last day of the preceding taxable year. In applying such rule, such distributions shall be considered in the order in which they were made.

A distribution is considered to be made on the date it is payable,

except that where no date is set for its payment, the distribution is considered to be made on the date when it is declared, and except that distributions payable during the first 60 days of a taxable year beginning after December 31, 1940, are considered to be distributions made on the last day of the preceding taxable year, to the extent such distributions do not exceed the accumulated earnings and profits as of the beginning of the taxable year.

The purchase by a corporation of its own stock for investment does not of itself result in a reduction of invested capital. But see section 30.720-1 of Regulations 109, relative to inadmissible assets. If, however, the corporation subsequently cancels such stock, invested capital is reduced, beginning with the day following such cancellation, by so much of the adjusted basis of such stock in the hands of the corporation as is not properly chargeable to earnings and profits of the taxable year. If stock is purchased for retirement, there is a distribution on the date of purchase of the amount paid therefor and the invested capital is reduced by the amount thereof not properly chargeable to earnings and profits of the taxable year.

(E) Adjustments on account of receipt of property on certain tax-free liquidations.—If the taxpayer has previously received property (other than property described in the last sentence of section 113 (e) (15)) in complete liquidation of another corporation in which no gain or loss was recognized under section 112 (b) (6) or the same section of the Revenue Act of 1936 or 1938, the invested capital shall be increased by an amount equal to the excess of the aggregate of the money and the adjusted basis, at the time of receipt, of the property other than money so received over the sum of the adjusted basis of the stock with respect to which such property was received and the aggregate of the liabilities assumed by the taxpayer, or to which the property received was subject, and any other consideration given by the taxpayer for such property. If the aggregate of the adjusted basis of such stock plus such liabilities and other consideration given for the property so received exceeds such money and the adjusted basis of such property, then such excess shall be deducted from the invested capital to the extent that such excess does not exceed the accumulated earnings and profits as of the beginning of the taxable year. The term "adjusted basis" as used in section 718 (a) (5) and (b) (4) means adjusted basis for determining loss.

If the earnings and profits of another corporation previously at any time were included in the accumulated earnings and profits of the taxpayer by reason of a transaction referred to in section 718 (b) (3), the amount of such earnings and profits shall be deducted in determining the equity invested capital.

(F) New capital.—(i) In general.—The equity invested capital for any day of a taxable year beginning after December 31, 1940, as partially determined under section 718 (a) (1) to (5), shall be increased by an amount equal to 25 percent of the new capital, if any, for such day. The term "new capital" for any such day means the aggregate amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, and the amount of distributions in stock made, during a taxable year beginning after December 31, 1940, and includible for such day under section 718 (a) (1) to (3), subject, however, to the limitations provided in subparagraphs (A) to (F) of section 718 (a) (6).

(ii) Limitations under subparagraph (A) of section 718 (a) (6).—The limitations provided in subparagraph (A) of section 718 (a) (6) exclude from the term "new capital" the amount of any equity invested capital acquired in an exchange occurring during a taxable year beginning after December 31, 1940, to which section 112 (b) (3), (4), or (5), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), or (5), the control requirement is considered to mean the ownership of stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote or more than 50 percent of the total value of shares of all classes of stock. These limitations also apply to all exchanges under Supplement R which would be subject to the statutory provisions referred to in the preceding sentence if it were not for section 371 (g).

(iii) Limitations under subparagraph (B) of section 718 (a) (6).—The limitations provided in subparagraph (B) of section 718 (a) (6) exclude from the term "new capital" any money or property paid in to the taxpayer by a transferee corporation if immediately after such transaction the transferor and the taxpayer are members of the same controlled group as that term is defined in such subparagraph.

(iv) Limitations under subparagraph (C) of section 718 (a) (6).—The limitations provided in subparagraph (C) of section 718 (a) (6) exclude from the term "new capital" any distribution in stock described in section 718 (a) (3) made by the taxpayer to another corporation if immediately after the distribution the taxpayer and the other corporation are members of the same controlled group as that term is defined in subparagraph (B) of section 718 (a) (6).

(v) Limitations under subparagraph (D) of section 718 (a) (6).—The limitations provided in subparagraph (D) of section 718 (a) (6) require that the amount of new capital for any day of the taxable year, computed without the application of section 718 (a) (6) (E), shall be reduced by the excess of the amount of inadmissible assets held on the beginning of that day over the amount of such assets held on the beginning of the first day of the taxpayer's first taxable year beginning after December 31, 1940.

(vi) Limitations under subparagraph (F) of section 718 (a) (6).—The limitations provided in subparagraph (F) of section 718 (a) (6) prevent new capital as of any day from exceeding the amount by

which the total equity invested capital and borrowed capital as of such day (computed without including the 25 percent increase and reduced as provided in such subparagraph on account of amounts excluded under subparagraph (A) or (B)), exceeds the sum of the equity invested capital and borrowed capital as of the first day of the taxpayer's first taxable year beginning after December 31, 1940 (reduced as provided in such subparagraph on account of reduction in accumulated earnings and profits other than as the result of distributions).

(vii) Limitations under subparagraph (F) of section 718 (a) (6).—The limitations provided in subparagraph (F) of section 718 (a) (6) require that new capital for any day of the taxable year (computed without the application of subparagraph (E)) shall be reduced by distributions made after the beginning of the first taxable year, which begins after December 31, 1940, out of earnings and profits accumulated prior to the beginning of such first taxable year.

(G) Rules where equity invested capital cannot be determined under section 718.—In cases in which the Commissioner determines that the equity invested capital of a corporation as of the beginning of its first excess profits tax taxable year cannot be determined in accordance with section 718, such equity invested capital shall be an amount equal to the sum of (i) the money, plus (ii) the aggregate of the adjusted basis of the assets other than money, held by the corporation as of the beginning of such taxable year, such sum being reduced by the indebtedness of the corporation existing at such time. The adjusted basis of the assets shall be the adjusted basis for determining loss upon a sale or exchange for Federal income tax purposes. See, in general, section 113 and the regulations prescribed thereunder. For the purposes of section 723 the term "indebtedness" means any liability of the corporation, absolute and not contingent, and includes liabilities assumed by the corporation, whether or not in connection with property held by the taxpayer, and any liabilities to which property held by the corporation is subject, but does not include the obligation of the corporation on its capital stock.

The equity invested capital under section 723 for each day after the first day of the first excess profits tax taxable year of the corporation shall be the basic figure determined under the first paragraph of this section increased or decreased as provided in section 718 and the regulations prescribed thereunder with respect to changes in the equity invested capital occurring after the beginning of such first taxable year. For such purpose the term "accumulated earnings and profits" means the earnings and profits accumulated since the beginning of the first excess profits tax taxable year of the corporation, computed without regard to any deficit in accumulated earnings and profits existing at the beginning of such year.

Similarly, the term "earnings and profits" refers only to such accumulated earnings and profits and earnings and profits of an excess profits tax taxable year. In all cases coming under section 723 the taxpayer shall be treated as a corporation newly organized immediately prior to the beginning of its first excess profits tax taxable year with an equity invested capital, consisting of money paid in for stock, equal to the basic figure determined under section 723.

In any case in which a taxpayer finds it impossible to determine its equity invested capital as of the beginning of its first excess profits tax taxable year in accordance with section 718, it may compute its equity invested capital in accordance with section 723, provided it submits with its return a schedule showing such computation, and a statement of the facts upon which it bases its conclusion that it cannot compute its equity invested capital under section 718, so that the Commissioner may determine whether its equity invested capital can be computed in accordance with that section.

(2) Borrowed invested capital.—The borrowed invested capital for any day of the taxable year is 50 percent of the borrowed capital for such day determined as of the beginning of such day. Borrowed capital is defined to mean:

(A) Outstanding indebtedness (other than interest and indebtedness described in section 751 (b) relating to certain exchanges, but including indebtedness assumed or, to which the taxpayer's property is subject) of the taxpayer which is evidenced by a bond, a promissory note, bill of exchange, debenture, certificate of indebtedness, mortgage, or deed of trust, plus

(B) In the case of a corporation having a contract, made before November 8, 1940, with a foreign government to furnish articles, materials, or supplies to such foreign government, amounts received as advance payment in connection with and as provided by such contract, to the extent such amounts would be repayable pursuant to the terms of the contract, if cancellation by such foreign government occurred at the beginning of the day for which the borrowed capital is being ascertained, but no amount shall be included as borrowed capital which has been includible in gross income.

In order for any indebtedness to be included in borrowed capital it must be bona fide. It must be one incurred for business reasons and not merely to increase the excess profits credit. If indebtedness of the taxpayer is assumed by another person, it ceases to be borrowed capital of the taxpayer. For such purpose an assumption of indebtedness includes the receipt of property subject to indebtedness.

Whether outstanding certificates designated by such names as "debenture preferred stock" or "guaranteed preferred stock" constitute borrowed capital depends upon whether the holder has a proprietary interest in the corporation or has the right of a creditor, determined in the light of all the facts. The name borne by the certificate is of little importance. More important attributes to be considered are whether or not there is a maturity date, the source of

payment of any "interest" or "dividend" specified in the certificate (whether only out of earnings or out of capital and earnings), rights to enforce payment, and other rights as compared with those of general creditors.

The term "certificate of indebtedness" includes only instruments having the general character of investment securities issued by a corporation as distinguishable from instruments evidencing debts arising in ordinary transactions between individuals. Borrowed capital does not include indebtedness incurred by a bank arising out of the receipt of a deposit and evidenced, for example, by a certificate of deposit, a passbook, a cashier's check, or a certified check.

(3) Reduction of average invested capital for inadmissible assets.—If a taxpayer owns any "inadmissible assets" on any day during the taxable year, then section 715 relating to the computation of invested capital requires the average invested capital to be reduced in the same ratio as the inadmissible assets bear to the total assets. The term "inadmissible assets" means (A) stock in all corporations, domestic or foreign, except stock in a foreign personal-holding company, and except stock which is not a capital asset (such as stock held primarily for sale to customers by a dealer in securities), and (B) all obligations described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income. Stock held in the treasury of the issuing corporation is an inadmissible asset. The term "admissible assets" means all assets other than inadmissible assets. However, if a taxpayer in its return for a taxable year elects to increase its normal-tax net income for that year for the purpose of the excess profits tax by including all the interest derived from the obligations described in section 22 (b) (4), all such obligations shall be considered admissible assets for such taxable year. For the purposes of the preceding sentence, the term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year, and the term "obligations described in section 22 (b) (4)" includes obligations, whether or not issued at a discount, the discount on which, if issued at a discount, would be so treated. The following steps are necessary in the application of section 720:

(i) There must be determined the adjusted basis for determining loss upon the sale or exchange, as provided in section 113, for each asset, or, in the case of money, the amount thereof, owned at the beginning of each day during the taxable year.

(ii) There must then be determined the aggregate of the inadmissible assets and the aggregate of the admissible assets for the taxable year.

(iii) The average invested capital for the taxable year must then be reduced by the percentage which the total of the inadmissible assets is of the total of the admissible and inadmissible assets.

If the taxpayer had a short-term capital gain during the taxable year with respect to any inadmissible asset, then the amount of the admissible assets shall be increased and the amount of the inadmissible assets shall be decreased by so much of the amount attributable to such inadmissible asset as such gain bears to the sum of such gain plus the dividends or interest on such asset for such year.

The amount of admissible assets and the amount of inadmissible assets shall be determined as of the beginning of each day. If, however, it is impracticable to determine such amounts as of the beginning of each day but the amounts held on a given day of each month throughout the year or at other regular intervals not exceeding one year can be determined, the amounts held as of the beginning of each day of such month or other period may be determined by dividing by two the sum of the amounts of such assets held at the beginning of the period and the amounts held at the end of the period.

If at any time a substantial change has taken place either in the amount of inadmissible assets or in the total amount of admissible and inadmissible assets, the effect of such change shall be averaged exactly from the date on which it occurred. Ordinarily the taxpayer will be able to determine the amount of inadmissible assets actually held on each day of the taxable year. The fact that it may be impracticable to determine the amount of admissible assets actually held on each day of the taxable year will not relieve the taxpayer from the necessity of determining the actual amount of inadmissible assets held unless such determination is likewise impracticable.

(4) Computation of excess profits credit based on invested capital.—The excess profits credit, computed under section 714, shall be the amount shown in the following table:

If the invested capital for the taxable year, determined under section 715, is:		The credit shall be:
Not over \$5,000,000.....		8% of the invested capital.
Over \$5,000,000.....		\$400,000, plus 7% of the excess over \$5,000,000.

23. Excess profits credit carry-over.—Section 710 (e) (1) defines the term "unused excess profits credit" as the excess, if any, of the excess profits credit for any taxable year beginning after December 31, 1939, over the excess profits net income for such taxable year, computed on the basis of the excess profits credit applicable to such taxable year. For such purpose the excess profits credit and the excess profits net income for any taxable year beginning in 1940 shall be computed under the law applicable to taxable years beginning in 1941.

The excess profits credit carry-over for any taxable year shall be the sum of the following:

(a) The unused excess profits credit for the first preceding taxable year; and

Page 3

(b) The unused excess profits credit for the second preceding taxable year reduced by the amount, if any, by which the excess profits net income for the first preceding taxable year exceeds the sum of—

- (1) the excess profits credit for such first preceding taxable year, plus
- (2) the unused excess profits credit for the third preceding taxable year.

In the case of a taxpayer which is entitled to use the excess profits credit based on income or invested capital, whichever credit results in the lesser excess profits tax, and which has not disclaimed the use of either credit, the term "excess profits credit applicable to such taxable year," within the meaning of section 710 (c) (1), means whichever credit results in the larger unused excess profit credit.

31. Excess profits tax.—The following table shows the excess profits tax for taxable years beginning after December 31, 1940.

EXCESS PROFITS TAX TABLE

Adjusted excess profits net income	Percent	Total excess profits tax
\$0—\$20,000	25	\$7,000
\$20,000—\$30,000	40	19,000
\$30,000—\$40,000	55	41,500
\$40,000—\$50,000	60	116,500
\$50,000—\$500,000	55	254,000
Over \$500,000	60	

Adjustments are required to the excess profits tax table in the case of corporations which have been through certain tax-free exchanges or liquidations (after December 31, 1939) described in sections 750 and 752 and with a, as a consequence, have a highest bracket amount of less than \$500,000. The determination and computation of the highest bracket amount, see sections 750 (c) and 752. Such adjustment is accomplished by applying to such table the ratio of the corporation's highest bracket amount, adjusted as provided in section 752, to what its highest bracket amount would have been if the adjustments required by section 752 had not been made, that is, \$500,000. Thus, if the highest bracket amount of a corporation as computed under section 752 is only \$300,000, the dollar amounts in the table applicable to such corporation will be only 60 percent, or the amounts thereof set forth. The left-hand column (headed "Adjusted Excess Profits Net Income") of the table applicable to such a corporation would therefore read \$0—\$120,000, \$120,000—\$60,000, \$60,000—\$150,000, \$150,000—\$200,000, and over \$200,000. The right-hand column (headed "Total Excess Profits Tax") would read \$4,200, \$11,400, \$24,200, \$60,000, and \$132,400. The middle, or percentage, column would remain unchanged.

The table as so revised would be applicable whether the corporation's excess profits credit is based on income or invested capital. If, after the adjustments provided by section 752, the highest bracket amount of a corporation is still \$500,000, no adjustment in the table is necessary, since the ratio of the highest bracket amount to \$500,000 will produce a percentage of 100. The highest bracket amount of a corporation can never exceed \$500,000, and therefore any adjustment to the table required by section 710 (a) (2) will operate to reduce the dollar amounts appearing therein and thus to increase the total tax.

Section 711 (a) (3) provides that if the taxable year is a period of less than 12 months the excess profits net income shall be reduced on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the taxable year and by dividing such product by the number of days in the taxable year. A tentative tax shall then be computed as though the excess profits net income were the amount so ascertained. The actual tax for the taxable year shall be an amount which bears the same ratio to such tentative tax as the number of days in the taxable year bears to the total number of days in 12 months ending with the close of the taxable year. The first "taxable year" of a corporation which files a return of income received or accrued from the date of its incorporation to the end of its first accounting period is a period of less than 12 months, where the time period between the date of incorporation and the end of such first accounting period is less than 12 months.

32. Application of section 734.—(a) General.—Section 734 provides for an adjustment if a determination of a taxpayer's excess profits tax liability treats an item or transaction affecting the excess profits credit inconsistently with the treatment of such item or transaction in the determination of the income tax liability of the taxpayer, or a predecessor, for a prior taxable year or years. The adjustment is not authorized unless (1) the treatment of the item or transaction for prior taxable years was incorrect under the law applicable to such years, (2) a correction of the effect of such erroneous treatment for one or more of the prior taxable years is prevented by the operation of a provision or rule of law, and (3) the inconsistent position adopted in the determination is asserted and maintained by the party (either the Commissioner or the taxpayer) who would be adversely affected by the adjustment. (See section 30.734-2 of Regulations 109.)

(b) Law applicable in determination of error.—Whether there was an erroneous treatment of the item or transaction for prior taxable years is to be determined under the provisions of the internal revenue laws applicable with respect to such years. If the inconsistent treatment adopted in the determination of the excess profits tax liability is based upon an authoritative judicial interpretation of the applicable revenue law which differs from the interpretation of such law accepted in the determination of the tax liability for such prior years, then the treatment accorded the item or transaction for such prior years is erroneous within the meaning of section 734.

(c) Method and effect of adjustment.—The adjustment authorized by section 734, although measured by reference to the income taxes previously determined for prior taxable years, does not operate as an adjustment to the income tax liability for such years, but the amount of such adjustment is added to or subtracted from, as the case may be, the excess profits tax otherwise computed for the taxable year with respect to which the inconsistent position is adopted.

If a determination for one taxable year adopts inconsistent positions with respect to several items or transactions, it is necessary to make separate and distinct computations with respect to each such item or transaction in order to ascertain the amount of the potential adjustment with respect to each such item or transaction, and whether an adjustment with respect to such item or transaction is authorized. If several adjustments are authorized with respect to one excess profits tax taxable year, the separate adjustments are aggregated and the aggregate net increase or net decrease is added to, or subtracted from, as the case may be, the excess profits tax otherwise computed for such taxable year. In ascertaining the

amount of the adjustment with respect to a particular item or transaction, no effect shall be given to the computations made for the purpose of determining the amount of the adjustment with respect to any other item or transaction. If the several authorized adjustments result in an aggregate net increase, the excess profits tax liability for such taxable year shall not in any case be less than the amount of such aggregate net increase.

The amount of the credit for foreign taxes allowable under the provisions of section 729 shall be determined before giving effect to any adjustment under section 734.

(d) Ascertainment of amount of adjustment.—To ascertain the amount of the adjustment, it is necessary to determine the amount of the increase or decrease in each income tax previously determined for each of the prior taxable years which would have resulted if the item or transaction erroneously treated had received the correct treatment under the law applicable with respect to such tax for such year. To each such increase or decrease there shall be added interest thereon computed as if the increase or decrease constituted a deficiency or an overpayment, as the case may be, with respect to such tax for such year. In all such cases interest shall be computed to the 15th day of the third month following the close of the excess profits tax taxable year with respect to which the determination of the excess profits tax liability is made.

If only one income tax for one prior taxable year is involved, the increase or decrease in such tax for such year plus the interest thereon is the amount of the adjustment with respect to the particular item or transaction.

If two or more income taxes for one prior taxable year, or two or more prior taxable years are involved, it is necessary to determine the increase or decrease in each income tax previously determined for each such year, plus the interest on each such increase or decrease. The difference between the sum of the increases including the interest thereon, and the sum of the decreases, including the interest thereon, shall be ascertained and the net increase or decrease so determined is the amount of the adjustment with respect to the particular item or transaction.

The computation to determine the increase or decrease in each income tax for each year shall be made as follows:

(1) The amount of the tax previously determined must first be ascertained. This may be the amount of tax shown on the taxpayer's return, but if any changes in that amount have been made they must be taken into account, including any adjustment previously made under the provisions of section 820 of the Revenue Act of 1938 or section 3801 of the Internal Revenue Code. In such cases, the tax previously determined will be the tax shown on the return, increased by the amount previously assessed (or collected without assessment) as deficiencies, and decreased by amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax. If no amount was shown as the tax on the return, or if no return was made, the tax previously determined will be the sum of the amounts previously assessed (or collected without assessment) as deficiencies, decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax.

(2) After the tax previously determined has been ascertained, a recomputation must be made to ascertain the increase or decrease in tax represented by the difference, if any, between the tax previously determined and the tax as recomputed upon the basis of the correct treatment of the item or transaction.

With the exception of the items upon which the tax previously determined was based and the item or transaction with respect to which the erroneous treatment occurred, no item shall be considered in computing the amount of the increase or decrease in the tax previously determined. If the treatment of any item upon which the tax previously determined was based, or if the application of any provisions of the internal revenue laws with respect to such tax depends upon the amount of income (e.g., charitable contributions, foreign tax credit, earned income credit), readjustment of such item to conform with the change in the amount of the income which results from the correct treatment of the item or transaction in respect of which the inconsistent position was adopted is necessary as part of the recomputation.

34. Foreign tax credit.—The provisions of law made applicable to the excess profits tax by section 729 (a) include sections 131 relating to the credit for income, war-profits, and excess-profits taxes paid or accrued during the taxable year to any foreign country or any possession of the United States. The taxpayer is allowed such a credit against the excess profits tax if it claims such credit in its Federal income tax return and likewise claims such credit in its excess profits tax return. The amount of such credit allowable against the excess profits tax is (a) the amount of such income, war-profits, and excess-profits taxes reduced by (b) the amount of such taxes allowed as a credit under section 131 against the income tax. Thus, for instance, if a taxpayer pays to a foreign country with respect to the calendar year 1941 income tax in the amount of \$25,000 upon income from sources therein and, due to the operation of the limitation provisions contained in section 131 (b), only the amount of \$20,000 is allowed as a credit against the income tax for that year, the remainder, or \$5,000, is available as a credit against the excess profits tax for the year 1941. The amount thus made available as a credit against the excess profits tax is, however, subject to the further limitations provided in section 729 (d). For the application of the limitations provided in section 729 (d) to the amount of income, war-profits, or excess-profits taxes thus made available as a credit against the excess profits tax, see section 131 (b) and the provisions of Regulations 103 pertaining thereto.

FORM 1120-H
Treasury Department
Internal Revenue ServiceUNITED STATES
RETURN OF PERSONAL HOLDING COMPANY
(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

1941

For Calendar Year 1941

or fiscal year beginning, 1941, and ending, 1942

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(Post office)

(County)

(State)

File

Code

Serial

Number

District

(Cashier's Stamp)

Cash

Check

M. O.

First Payment

\$

SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)

Item and
Instruction No.

1. Net income (as defined in chapter 1 of the Internal Revenue Code). (See Instruction I)	\$
2. Add: Net long-term capital loss used in computing item 1. (From Form 1120, item 110, page 1) (If a net long-term capital gain, fill in item 40.)	\$
3. Total of items 1 and 2, a.	\$
4. Less: (a) Net short-term capital gain used in computing item 1. (From Form 1120, item 110a, page 1)	\$
(b) Net long-term capital gain used in computing item 1. (From Form 1120, item 110, page 1) (If a net long-term capital loss, fill in item 2.)	\$
5. Difference between items 3 and 4.	\$
6. Add: Contributions or gifts deducted in computing item 1. (See item 12, below)	\$
7. Excess of expenses and depreciation over income from property not allowable under section 505(b). (From Schedule A)	\$
8. Net operating loss deducted in computing item 1. (From Form 1120, item 20, page 1)	\$
9. Total of items 5 to 8, inclusive	\$
10. Capital gain (or loss). (If a net loss, do not enter over \$2,000) (See items 2 and 4, above)	\$
11. Total of items 9 and 10 (if a capital gain), or difference between items 9 and 10 (if a capital net loss).	\$
12. Less: Contributions or gifts paid. (From Schedule B, see Instruction 12 for limitation)	\$
13. Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1). (From Schedule C)	\$
14. Income and profits taxes paid to a foreign country or United States possession (not deducted in computing item 1)	\$
15. Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts. (Attach statement per Instruction 15)	\$
16. Subchapter A net income (item 11 minus total of items 12 to 15, inclusive)	\$
UNDISTRIBUTED SUBCHAPTER A NET INCOME COMPUTATION (See Instruction I)	
17. Subchapter A net income (item 16, above)	\$
18. Less: Dividends paid credit. (From Schedule D)	\$
19. Amounts used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934. (From Schedule E)	\$
20. Undistributed subchapter A net income (before applying section 504(c)) (item 17 minus items 18 and 19)	\$
21. Less: Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c). (Attach schedule of computation)	\$
22. Undistributed subchapter A net income	\$
COMPUTATION OF TAX	
23. Surtax on portion of item 22, not in excess of \$2,000, at 71½%	\$
24. Surtax on amount of item 22, in excess of \$2,000, at 82½%	\$
25. Total surtax due	\$

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

Name	Address	Highest percentage of shares owned during last half of taxable year	
		Preferred	Common
(1)
(2)
(3)
(4)
(5)

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this

..... day of, 194...

(President or principal officer) (State title)

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE
SEAL

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

AFFIDAVIT (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability imposed by section 500 of the Internal Revenue Code of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

..... day of, 194...

(Signature and title of officer administering oath)

Signature of person preparing the return

Signature of person preparing the return

(Name of firm or employee, if any)



[illegible]

Explanation of expenses entered in column 5

State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property

Name and Address of Organization	Amount	Name and Address of Organization	Amount
\$		\$	
Total. (Enter as item 12, first page, subject to 15 percent limitation)	\$		

Nature of Tax		Taxable Year		Amount	Nature of Tax		Taxable Year		Amount
				\$					\$
Total. (Enter as item 13, first page)									\$

Total. (Enter as item 13, first page)

Note 1.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.

Note 2.—The declared value excess-profits tax imposed by section 600 and the excess profits tax imposed by section 710 of the Internal Revenue Code should not be included here and taken as a deduction in item 13, first page of this return, but should be taken as a deduction in computing the amount entered as item 1, first page of this return.

1. Taxable dividends paid, excluding (a) dividends claimed in the preceding year under section 504(c), and (b) deficiency dividends as defined in section 506(c).	\$
2. Consent dividends credit. (Submit schedule).	\$
3. Taxable distributions (total of lines 1 and 2).	\$
4. Net operating loss of preceding taxable year (not in excess of the adjusted net income). (Submit schedule).	\$
5. Bank affiliate credit.	\$
6. Total of lines 4 and 5, or adjusted net income, whichever is less.	\$
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation.)	\$
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 18, first page).	\$

	I	II	III
1. Description of indebtedness.....			
2. Date incurred or assumed.....			
3. Date due.....			
4. Original amount of indebtedness.....	\$	\$	\$
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness.....	\$	\$	\$
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness.....	\$	\$	\$
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years.....	1934 1935 1936 1937 1938 1939 1940	\$	\$
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness.....	\$	\$	\$
9. Total of lines 7 and 8.....	\$	\$	\$
10. Balance of indebtedness (line 6 minus line 9).....	\$	\$	\$
11. Indicate separately:-			
(a) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness.....	\$	\$	\$
(b) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose.....	\$	\$	\$
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 19, first page).....	\$	\$	\$

Indicate by check mark whether the deduction claimed in item 19, first page of this return, represents:

- ☐ A Amount actually used during the taxable year to pay or retire the indebtedness;
☐ B Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or
☐ C Combination of both A and B.

There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking-fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained.

If the amount claimed as a deduction in item 19, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstance and method by which it was irrevocably set aside.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. **Net income.**—Enter as item 1 the net income for the taxable year computed in accordance with the provisions of chapter 1. In the case of domestic and certain foreign corporations engaged in trade or business in the United States or having an office or place of business therein, this item is the amount shown on line 24, page 1, Form 1120.

In the case of a nonresident foreign corporation (not engaged in trade or business within the United States and not having an office or place of business therein) which is a person or holding company under section 501 but not a foreign person holding company under section 331, the amount to be entered in item 1 as the net income must be computed under section 119 rather than under section 231(a). Net income so computed will reflect, in addition to income from all other sources within the United States, gains from sales or exchanges made within the United States of capital assets including stocks, securities, and commodities. Although such gains are not subject to normal tax under section 231(a), chapter 1, they are subject to the surtax imposed by section 500, subchapter A.

2 and 4. **Net short-term capital gain and net long-term capital gain (or loss).**—Section 505(d) provides that the net income shall be computed without regard to section 117(d) and (e), and losses from sales or exchanges of capital assets shall be allowed only to the extent of \$2,000 plus the gains from such sales or exchanges. Accordingly, if a net long-term capital gain (or loss) was used in computing item 1, such net long-term capital gain (or loss) should be entered as item 4(b) or item 2, respectively. Any net short-term capital gain used in computing item 1 should be entered as item 4(a). (See Specific Instruction 10.)

6. **Contributions or gifts deducted under section 23(a).**—Section 23(a) provides for the deduction of contributions or gifts paid within the taxable year to the extent of 5 percent of the net income computed without the benefit of such deduction while section 505 provides that in computing subchapter A net income there shall be allowed in lieu of the deduction allowed by section 23(a) contributions or gifts of specified types paid within the taxable year to an amount which does not exceed 15 percent of the net income computed without the benefit of such deduction and the deduction allowed under section 23(a).—Section 505(b) provides for the deduction of the larger allowance is made in item 12 and in order to show the amount of income upon which the deduction is claimed, the taxpayer should enter in item 6, section 23(a) and deducted in computing net income under chapter 1 (item 1) should be entered as item 6. (See Specific Instruction 12.)

7. **Excess of expenses and depreciation over income from property not allowable under section 505(b).**—Section 505(b) provides as follows:

(1) **DISCREPANCY NOT ALLOWED.**—The aggregate of the deductions allowed under section 23(a), relating to expense, and section 23(b), relating to depreciation, which are allowable in the operation and maintenance of property and of the operation of a corporation, shall be allowed only to the extent equal to the net or other compensation received by the use of, or the right to use, the property, unless it is established to the satisfaction of the Commissioner with the approval of the Secretary that the net or other compensation was the highest obtainable, or, if none was received, that none was obtainable.

(2) **That the property was held in the course of a business carried on bona fide for profit, and**
(3) **Either that there was a reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of the business.**

If the corporation derived rent or other compensation for the use or right to use property which was less than the sum of the expenses incurred in connection therewith and deductible under section 23(a) and the depreciation allowable under section 23(b), Schedule A should be filled in and the excess of the expenses and depreciation over the rent or other compensation shown therein according to the instructions on the first page of the return, unless the corporation is prepared to establish the propriety of the deduction to the satisfaction of the Commissioner.

The burden of proof is on the taxpayer to sustain the deduction of the aggregate of the expenses allowed under section 23(a) and depreciation allowed under section 23(b) in excess of the rent or other compensation derived from the property and other compensation claiming such excess. The taxpayer, in lieu of filing in Schedule A, attach to the return a statement setting forth its claim for allowance of the deductions together with a complete statement of facts and circumstances upon which it relies in support of the deductions. Such statement shall include:

- (a) A description of the property;
- (b) The cost or other basis to the corporation and the nature and value of the consideration paid for the property;
- (c) The name and address of the person from whom acquired and the date thereof;
- (d) The name and address of the person to whom leased or rented, or the person permitted to use the property, and the number of shares of stock, if any, held by such person and the members of his family;
- (e) The nature (cash, securities, etc.) and gross amount of the rent or other compensation received or accrued for the use of, or the right to use, the property during the taxable year and for each of the five preceding years and the amount of the expenses incurred with respect to, and the depreciation sustained on, the property for such years;
- (f) Evidence that the rent or other compensation was the highest obtainable and if none was received or accrued, a statement of the reasons therefor;
- (g) A copy of the contract, lease, or rental agreement;
- (h) The purpose for which the property was used;
- (i) The business carried on by the corporation with respect to which the property was held and the gross income, expenses, and net income derived from the conduct of such business for the taxable year and for each of the five preceding years;
- (j) A statement of any reasons which existed for expectation that the operation of the property would be profitable, or a statement of the necessity for the use of the property in the business of the corporation and the reasons why the property was acquired;
- (k) Any other information on which the corporation relies.

10. **Capital gain (or loss).**—Enter as item 10 the total amount of capital gain (or loss, subject to the \$2,000 limitation). (See Specific Instructions 2 and 4.)

12. **Contributions or gifts deductible under section 505(a)(2).**—As noted under Specific Instruction 6 above, the amount deducted under section 23(a) in computing net income under chapter 1 is to be reduced to income under item 6. Furnish in Schedule B details of the contributions or gifts paid within the taxable year to or for the use of donees described in section 23(a), and enter the total amount thereof as item 12, except where such total exceeds 15 percent of item 11 minus item 8, in which case the amount to be entered as item 12 is 15 percent of item 11 minus item 8.

If a deduction is claimed in item 15, no deduction is allowable in item 12. (See section 505(a)(3).)

13. **Federal income, war-profits, and excess-profits taxes.**—Section 505(a)(1) provides that there shall be allowed as additional deductions:

- (1) Federal income, war-profits, and excess-profits taxes paid or accrued by the taxpayer year for year.
- (2) Federal income, war-profits, and excess-profits taxes paid or accrued by the taxpayer year for year.

Furnish details of such items in Schedule C and enter the total amount in item 13.

14. **Income and profits taxes of a foreign country or United States possessions.**—The foreign tax credit permits to domestic corporations, under section 131 with respect to the taxes imposed by chapter 1 is not allowed as a credit with respect to the surtax imposed by section 500. However, the deduction of such taxes under section 131 is not allowed as a credit for the taxes imposed by the authority of any foreign country or possession of the United States is permitted for the purpose of computing the undistributed surplus of a corporation. Net income subject to the surtax imposed by section 500 even though the taxpayer claims a credit for such taxes against the tax imposed by chapter 1.

Domestic corporations should enter in item 14 the amount of such taxes shown on line 1, Schedule M, Form 1120, where any portion thereof has been claimed as a credit in item 42, page 1, Form 1120, but if such corporations have elected to claim such taxes as deductions under section 23(d)(2) in computing net income subject to tax under chapter 1, no entry should be made in item 14.

Foreign corporations should treat such taxes as deductions to be allocated in accordance with section 117 in the computation of net income from sources within the United States and in such cases taxes of this nature will be reflected in the net income stated in item 1 instead of being stated separately as a deduction in item 14.

15. **Amounts paid in liquidation of liability of a corporation based on liability of a decedent to make contributions or gifts.**—Section 505(a)(2) provides for the following deduction:

(1) In the case of a corporation organized prior to January 1, 1934, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(a) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1934. No deduction shall be allowed under paragraph (2) of this deduction for amounts paid in liquidation of any liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(a) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1934. (Paragraph 2 relates to the limited deduction for contributions or gifts paid.) (See Specific Instruction 12.)

Any deduction claimed under this provision of law must be fully explained in a statement attached to the return.

18. **Dividends paid credit.**—Enter as item 18 the amount of the dividends paid credit as computed in Schedule D. (See also General Instruction 1.) The corporation may claim a credit allowance for dividends paid to its shareholders if the dividends are permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution does not become a part of the basic surtax credit for the purposes of subchapter A of chapter 2.

19. **Amount used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.**—Enter as item 19 the total amount reflected in line 12, Schedule E. Section 504(b) provides that in determining the "undistributed surplus" of a corporation, the amount of the deducted amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of the indebtedness.

Indebtedness.—The term "indebtedness" means an obligation, absolute and not contingent, to pay, on demand or within a given time, in cash or otherwise, a fixed amount. The term "indebtedness" does not include the obligation of a corporation on its capital stock.

The indebtedness must have been incurred (or, if incurred by assumption, assumed) by the taxpayer prior to January 1, 1934. An indebtedness evidenced by bonds, notes, or other obligation issued by a corporation is ordinarily incurred as of the date such obligations are issued, and the amount of such indebtedness is the amount, represented by the face value of the obligations. In the case of renewal or other changes in the form of an indebtedness, so long as the relationship of debtor and creditor continues between the taxpayer and his creditor, the giving of a new promise to pay by the taxpayer will not have the effect of changing the date the indebtedness was incurred.

Amounts used or irrevocably set aside.—The deduction is allowable, in any taxable year, only for amounts used or irrevocably set aside in that year. The use or irrevocable setting aside must be to effect the extinguishment or discharge of indebtedness. Since, therefore, in the case of renewal and other changes in the form of the indebtedness, the relationship of debtor and creditor continues between the taxpayer and his creditor, the mere giving of a new promise to pay by the taxpayer will not result in an allowable deduction. If amounts are set aside in one year, no deduction is allowable for such amounts for a later year in which actually paid. As long as all other conditions are satisfied, the aggregate amount allowable as a deduction for any taxable year includes all amounts (from whatever source) used and, as well, all amounts (from whatever source) irrevocably set aside, irrespective of whether in cash or other medium. Double deductions are not permitted.

Reasonableness of the amounts with reference to the size and terms of the indebtedness.—The reasonableness of the amounts used or irrevocably set aside must be determined by reference to the size and terms of the particular indebtedness. Hence, all the facts and circumstances with respect to the nature, scope, conditions, amount, maturity, and other terms of the particular indebtedness must be shown in each case.

Ordinarily an amount used to pay or retire an indebtedness, in whole or in part, at or prior to the maturity and in accordance with the terms thereof, is considered reasonable, and may be allowable as a deduction for the year in which so used, if no adjustment is required by reason of an amount set aside in a prior year for payment or retirement of the same indebtedness. All amounts irrevocably set aside for the payment or retirement of an indebtedness in accordance with and pursuant to the terms of the obligation, for example, the annual contribution to trustees required by a mandatory sinking fund agreement, will be considered as complying with the statutory requirement of reasonableness. To be considered reasonable, it is not necessary that the plan of retirement provide for a retroactive setting aside of amounts for years prior to that in which the plan is adopted. However, if a voluntary plan was adopted prior to 1934, an adjustment is allowable in respect of the amounts set aside in the years prior to 1934.

General.—The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Therefore, the taxpayer must furnish the information required by Schedule E of the return and such other information as the Commissioner may require in substantiation of the deduction claimed.

21. **Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c).**—Enter as item 21 the amount of dividends paid after the close of the taxable year and before the fifteenth day of the third month thereafter, if claimed under section 504(c) in the return, but only to the extent and subject to the limitations contained in that section. (See General Instruction 1.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution is not made the basis of the 24-month carry-back credit provided for in section 504(c).

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